

**CITY OF VINELAND
REPORT OF AUDIT
FOR THE YEAR ENDED
DECEMBER 31, 2015**

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CITY OF VINELAND

PART I

REPORT ON AUDIT OF FINANCIAL STATEMENTS - REGULATORY BASIS

FOR THE YEAR ENDED

DECEMBER 31, 2015



FORD - SCOTT

& ASSOCIATES, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

The Honorable Mayor and
Members of City Council
City of Vineland
County of Cumberland, New Jersey

Report on the Financial Statements

We have audited the accompanying balance sheets - regulatory basis of the various funds and account group of the City of Vineland, as of December 31, 2015 and 2014, the related statement of operations and changes in fund balance - regulatory basis for the years then ended, and the related statement of revenues - regulatory basis and statement of expenditures - regulatory basis of the various funds for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"), and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on U.S Generally Accepted Accounting Principles.

As described in Note 1 of the financial statements, the financial statements are prepared by the City of Vineland on the basis of the financial reporting provisions prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of New Jersey.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of the City of Vineland as of December 31, 2015 and 2014, or changes in financial position for the years then ended.

Basis for Qualified Opinion on Regulatory Basis of Accounting

As described in Note 20 of the financial statements, the City participates in a Length of Service Award Program (LOSAP) for its volunteer fire and rescue personnel. The amount reflected in the trust fund statements of \$2,392,575.36 and \$2,294,562.97 for 2015 and 2014 respectively were not audited and, therefore, we express no opinion on the LOSAP program.

Qualified Opinion on Regulatory Basis of Accounting

In our opinion, except for the effects of the matter described in the “Basis for Qualified Opinion on Regulatory Basis of Accounting” paragraph, the financial statements referred to above present fairly, in all material respects, the regulatory basis balances sheets and account group as of December 31, 2015 and 2014, the regulatory basis statements of operations for the years then ended and the regulatory basis statements of revenues and expenditures for the year ended December 31, 2015 in accordance with the basis of financial reporting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Vineland’s basic financial statements. The supplementary information listed in the table of contents and schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the schedule of expenditures of state financial assistance as required by NJ OMB 15-08 and the letter of comments and recommendations section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplemental information listed in the table of contents and the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the schedule of expenditures of state financial assistance as required by NJ OMB 15-08 are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information listed in the table of contents, schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the schedule of expenditures of state financial assistance as required by NJ OMB 15-08 are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The letter of comments and recommendations section has not been subject to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 15, 2016 on our consideration of the City of Vineland's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Vineland's internal control over financial reporting and compliance.

Ford, Scott & Associates, L.L.C.
FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Leon P. Costello

Leon P. Costello
Certified Public Accountant
Registered Municipal Accountant
No. 393

July 15, 2016

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**EXHIBIT - A
CURRENT FUND**

**CURRENT FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

<u>ASSETS</u>	<u>2015</u>	<u>2014</u>
Regular Fund:		
Cash:		
Treasurer	\$ 12,198,108.14	10,696,427.35
Change	1,425.00	1,425.00
Total Cash	<u>12,199,533.14</u>	<u>10,697,852.35</u>
Other Receivables:		
FEMA Receivable	290,000.00	290,000.00
Due from State:		
Ch. 73, P.L. 1976	31,411.87	4,309.57
Total Other Receivables	<u>321,411.87</u>	<u>294,309.57</u>
Receivables and Other Assets with Full Reserves:		
Delinquent Property Taxes Receivable	2,201,876.21	2,372,870.02
Tax Title and Other Liens	1,446,397.99	1,289,083.96
Prior Year Disallowed from State Audit	19,750.00	19,750.00
Property Acquired for Taxes -		
at Assessed Valuation	1,342,880.00	1,342,880.00
Revenue Accounts Receivable	3,169,509.27	2,446,753.09
Interfund Receivable:		
Trust Other Fund	45.28	10.22
Animal Control	1,742.65	-
General Capital	300,000.00	-
Other Receivables:		
Protested Checks	2,349.26	1,463.40
Total Receivables and Other Assets	<u>8,484,550.66</u>	<u>7,472,810.69</u>
Deferred Charges:		
Special Emergency Appropriation	-	300,000.00
Total Deferred Charges	<u>-</u>	<u>300,000.00</u>
Total Regular Fund	<u>21,005,495.67</u>	<u>18,764,972.61</u>
Federal and State Grant Fund:		
Cash	97,672.11	1,171,637.81
Federal and State Grants Receivable	6,167,370.97	5,126,602.43
Total Federal and State Grant Fund	<u>6,265,043.08</u>	<u>6,298,240.24</u>
Total Current Fund	<u>\$ 27,270,538.75</u>	<u>25,063,212.85</u>

**CURRENT FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>2015</u>	<u>2014</u>
Regular Fund:		
Liabilities:		
Appropriation Reserves	\$ 2,242,227.84	1,635,271.20
Reserve for Encumbrances	856,258.21	822,475.13
Accounts Payable	850,506.23	387,866.78
Prepaid Taxes	1,178,105.54	840,628.89
Reserve for Overpaid Taxes	88,623.87	-
Local School Tax Payable	2,740,430.17	2,545,207.21
Due to County - Added & Omitted Taxes	180,767.43	-
Due to State:		
Marriage License Fees	2,000.00	1,750.00
Uniform Construction Code State Training Fees	20,546.00	11,079.00
Burial Permit Fees	5.00	20.00
Other		
Reserve for Political Signs	7,040.00	6,340.00
Reserve for Purchase of Land	33,371.81	33,371.81
Reserve for Donations	697.61	697.61
Reserve for Overpayments - Other City Dept	820.00	20.00
Reserve for Tax Appeals	8,186.68	8,186.68
Deposits on Sale of City Property	1,600.00	8,500.50
Deposits on Sale of Foreclosed Property	1,260.00	1,260.00
	<u>8,212,446.39</u>	<u>6,302,674.81</u>
Reserve for Receivables and Other Assets	8,484,550.66	7,472,810.69
Fund Balance	<u>4,308,498.62</u>	<u>4,989,487.11</u>
Total Regular Fund	<u>21,005,495.67</u>	<u>18,764,972.61</u>
Federal and State Grant Fund:		
Unappropriated Reserves	36,204.35	2,115,573.36
Appropriated Reserves	3,875,572.04	3,123,695.68
Reserve for Encumbrances	2,353,266.69	1,058,971.20
Total Federal and State Grant Fund	<u>6,265,043.08</u>	<u>6,298,240.24</u>
Total Current Fund	<u>\$ 27,270,538.75</u>	<u>25,063,212.85</u>

**CURRENT FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES
IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

	<u>2015</u>	<u>2014</u>
Revenue and Other Income Realized		
Fund Balance	\$ 1,658,000.00	1,658,460.00
Miscellaneous Revenue Anticipated	29,410,857.90	25,715,288.70
Receipts from Delinquent Taxes	1,783,445.06	2,297,902.16
Receipts from Current Taxes	94,473,958.88	89,772,718.21
Non Budget Revenue	542,029.78	150,121.89
Other Credits to Income:		
Unexpended Balance of Appropriation Res.	758,177.45	974,355.75
Prior Year Demolition Bond	10,000.00	-
Federal and State Grants Appropriated Reserves Canceled	11,250.00	-
Accounts Payable Canceled	4,618.80	37,889.65
Interfund Returned	10.22	
Other	9,750.00	10,963.87
Total Income	<u>128,662,098.09</u>	<u>120,617,700.23</u>
Expenditures		
Budget and Emergency Appropriations:		
Appropriations Within "CAPS"		
Operations:		
Salaries and Wages	25,368,913.00	25,279,748.50
Other Expenses	14,921,011.74	15,570,826.00
Deferred Charges & Statutory Expenditures	5,800,163.26	5,324,206.00
Appropriations Excluded from "CAPS"		
Operations:		
Salaries and Wages	2,406,033.00	2,457,641.00
Other Expenses	6,801,539.57	5,027,404.95
Capital Improvements	2,690,971.00	250,000.00
Debt Service	4,795,913.10	4,462,462.68
Deferred Charges	300,000.00	300,000.00
Local District School Tax	22,166,068.00	21,731,439.00
County Tax	41,573,274.41	39,829,153.57
County Share of Added Tax	180,767.43	186,537.31
Interfund Created	301,787.93	-
Refund of Prior Year's Revenue - Other	11,580.75	14,227.73
Refund of Prior Year's Revenue - Prior Senior Citizens Deduction	37,804.58	34,066.12
Reserve for Protested Check	2,574.26	-
Prior Year Accounts Payable	274,984.55	-
Other:		
Special District Taxes - Downtown Improvement District	51,700.00	51,700.00
Total Expenditures	<u>127,685,086.58</u>	<u>120,519,412.86</u>
Excess/(Deficit) in Revenue	<u>977,011.51</u>	<u>98,287.37</u>

**CURRENT FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES
IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

	2015	2014
Adjustments to Income before Fund Balance:		
Expenditures included above which are by		
Statute Deferred Charges to Budgets of		
Succeeding Year		
Emergency Appropriation	-	-
Total Adjustments	-	-
Statutory Excess to Fund Balance	977,011.51	98,287.37
Fund Balance January 1	4,989,487.11	6,549,659.74
Decreased by:	5,966,498.62	6,647,947.11
Utilization as Anticipated Revenue	1,658,000.00	1,658,460.00
Fund Balance December 31	\$ 4,308,498.62	4,989,487.11

**CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Anticipated		Realized	Excess or (Deficit)
	Budget	N.J.S. 40A:4-87		
Fund Balance Anticipated	\$ 1,658,000.00	-	1,658,000.00	-
Total Fund Balance Anticipated	1,658,000.00	-	1,658,000.00	-
Miscellaneous Revenues:				
Section A: Local Revenues				
Licenses:				
Alcoholic Beverages	44,500.00		44,757.90	257.90
Other	153,000.00		190,934.00	37,934.00
Fees and Permits	1,225,000.00		1,198,483.68	(26,516.32)
Fines and Costs:				
Municipal Court	594,000.00		571,001.11	(22,998.89)
Interest and Costs on Taxes	485,000.00		672,380.26	187,380.26
Interest Earned on Investments	30,000.00		44,863.74	14,863.74
Anticipated Utility Operating Surplus - Electric Refunding	722,000.00		722,000.00	-
Cable T. V. Franchise Fee	245,000.00		264,036.98	19,036.98
Community Nursing Services	65,000.00		47,573.80	(17,426.20)
Fees and Permits - Public Defender Fees	7,500.00		11,591.25	4,091.25
Tower Rental	211,000.00		208,484.97	(2,515.03)
Rent - Economic Development	37,500.00		36,000.00	(1,500.00)
Payment in Lieu of Taxes - Redeemer Lutheran Housing Inc.	97,000.00		12,618.67	(84,381.33)
Payment in Lieu of Taxes - Vineland Housing Authority	149,000.00		285,946.30	136,946.30
Payment in Lieu of Taxes - Commercial & Industrial (40A:2-1, et seq)	580,000.00		725,296.96	145,296.96
Hotel/Motel Tax	290,000.00		319,887.76	29,887.76
Payment in Lieu of Taxes - Vld Training	57,500.00		57,698.32	198.32
Payment in Lieu of Taxes - E Almond Estates	15,300.00		16,468.16	1,168.16
Payment in Lieu of Taxes - Spring Gardens Sr Housing	52,000.00		54,746.85	2,746.85
Payment in Lieu of Taxes - PAFA	29,500.00		23,500.00	(6,000.00)
Landis Marketplace Project - Annual Service Charge	23,750.00		25,000.00	1,250.00
Total Section A: Local Revenues	5,113,550.00	-	5,533,270.71	419,720.71

**CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Anticipated		Excess or (Deficit)
	Budget	N.J.S. 40A:4-87	
Section B: State Aid Without Offsetting Appropriations			
Consolidated Municipal Property Tax Relief	808,256.00		-
Energy Receipts Tax	5,371,663.00		-
Supplemental Energy Receipts Tax Spring Allocation	10,869.00		-
Total Section B: State Aid Without Offsetting Appropriations	6,190,788.00	-	-
Section C: Uniform Construction Code Fees			
Uniform Construction Code Fees	660,000.00		(3,871.00)
Total Section C: Uniform Construction Code Fees	660,000.00	-	(3,871.00)
Section D: Shared Municipal Service Agreements			
Off-set with Appropriations	10,000.00		(775.00)
Vineland Board of Education Vaccines	21,266.00		-
Vineland Board of Education-Radio Trunk System	48.00		-
Total Section D: Shared Municipal Service Agreements	31,314.00	-	(775.00)
Section E: Additional Revenue Offset with Appropriations			
Invalid Coach and Ambulance Revenue	2,610,000.00		86,211.06
Total Section E: Additional Revenue	2,610,000.00	-	86,211.06
Section F: Special Items - Public and Private Programs			
Off-Set with Appropriations	1,677.90		-
Donations - School Counts	2,440,971.00		-
N.J. Transportation Trust Fund Authority Act/FHA	16,500.00		-
Vineland Development Corp	1,401,231.37		-
Enterprise Zone Assistance Funds - 1st & 2nd Generation		1,850,000.00	-
UEZ 1st Generation Acquisition Travel Inn		213,288.00	-
NJDOT Resurfacing of Washington Ave.		57,469.00	-
NJDOT Resurfacing of Landis Ave., Phase I		21,022.00	-
NJDOT Resurfacing of Landis Ave., Phase I & 2 Design			-

**CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Anticipated		Realized	Excess or (Deficit)
	Budget	N.J.S. 40A:4-87		
NJDOT Blackwater Branch Culvert Replacement		496,380.00	496,380.00	-
Alcohol Education and Rehabilitation Fund		8,368.51	8,368.51	-
Safe & Secure Communities Grant	90,000.00		90,000.00	-
Click It or Ticket		4,000.00	4,000.00	-
Drunk Driving Enforcement Grant	22,569.97		22,569.97	-
Drive Sober or Get Pulled Over		5,000.00	5,000.00	-
DHTS 2015 Distracted Driving Crackdown	5,000.00		5,000.00	-
Highway Safety Fund Grant - Safe Corridor	104,640.76		104,640.76	-
National Association of County & City Health Officials (NACCCHO)	16,554.00		16,554.00	-
Cape Atlantic YMCA - NJ Partnership	137,081.00		287,642.00	-
SNJ Prenatal Coop Lead Education & Outreach (LEO)		150,561.00	36,000.00	-
Municipal Alliance on Alcoholism and Drug Abuse		36,000.00	52,358.00	-
FDA Voluntary National Food Regulatory Program Standards	3,450.00		52,088.00	-
Clean Communities Program		133,095.02	133,095.02	-
CC Cultural Heritage	1,320.00		1,320.00	-
Recycling Tonnage Grant	243,365.17		243,365.17	-
Office of Emergency Management Assistant		35,000.00	35,000.00	-
Boys and Girls Club of Vineland - Police Chaplain Program	5,200.00		5,200.00	-
Body Armor Replacement Program		12,455.57	12,455.57	-
Bulletproof Vest Partnership Program		16,752.30	16,752.30	-
JAG Grant		73,480.00	73,480.00	-
Total Section F: Special Items - Public and Private Programs	4,489,561.17	3,213,867.40	7,703,428.57	-
Off-Set with Appropriations				
Section G: Other Special Items				
Utility Operating Surplus of Prior Year - Electric	5,168,095.00		5,168,095.00	-
Utility Operating Surplus of Prior Year - Water	241,000.00		241,000.00	-
Uniform Fire Safety Act	250,000.00		246,153.56	(3,846.44)
Uniform Fire Safety Act-Non-Life Hazard Use Registration Fees	68,000.00		69,768.00	1,768.00
Assessment Trust Surplus	45,000.00		45,000.00	-
Reserve to pay Bonds and Notes	300,000.00		300,000.00	-
Sale City Owned Property	69,000.00		65,475.00	(3,525.00)
General Capital Fund Surplus	65,000.00		65,000.00	-
Surplus Solid Waste Utility Fund	400,000.00		400,000.00	-
Total Section G: Other Special Items	6,606,095.00	-	6,600,491.56	(5,603.44)

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

**CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Anticipated		Excess or (Deficit)
	Budget	N.J.S. 40A:4-87	
Total Miscellaneous Revenues:	25,701,308.17	3,213,867.40	495,682.33
Receipts from Delinquent Taxes	2,000,000.00		(216,554.94)
Amount to be Raised by Taxes for Support of Municipal Budget			
Local Tax for Municipal Purposes	32,032,121.88		(19,220.06)
Library Tax	1,348,535.00		-
Total Amount to be Raised by Taxes for Support of Municipal Budget	33,380,656.88	-	(19,220.06)
Budget Totals	62,739,965.05	3,213,867.40	259,907.33
Non- Budget Revenues:			
Other Non- Budget Revenues:			
		542,029.78	542,029.78
	\$ 62,739,965.05	3,213,867.40	801,937.11

**CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015**

Analysis of Realized Revenues

Allocation of Current Tax Collections:

Revenue from Collections	\$	94,473,958.88
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Less: Reserve for Tax Appeals Pending		-
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Net Revenue from Collections		94,473,958.88
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Allocated to:

School, County and Other Taxes		63,971,809.84
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Balance for Support of Municipal Budget Appropriations		30,502,149.04
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Increased by:

Appropriation "Reserved for Uncollected Taxes"		2,859,287.78
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Amount for Support of Municipal Budget Appropriations		33,361,436.82
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Receipts from Delinquent Taxes:

Delinquent Tax Collection		1,401,970.26
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Tax Title Lien Collections		381,474.80
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Total Receipts from Delinquent Taxes		1,783,445.06
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**CURRENT FUND
 STATEMENT OF REVENUES - REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2015**

Analysis of Non-Budget Revenue:

Miscellaneous Revenue Not Anticipated:

Sale of Maps	\$ 111.00
UCC Penalties	3,400.00
Sale of Foreclosed Property	83,782.55
Photo Copies	1,855.69
Discovery Fees	1,470.00
Child Support Wage Execution Fees	1,927.00
Second Hand Dealer License	11,250.00
Vineland Fire Department Rescue Billing	6,345.80
Police Department Extra Duty	18,308.20
City Auction	20,916.09
Refunds	15,666.53
Sale of City Owned Property	3,725.00
Prior Year Ded Disallowed State Audit Revenue	2,360.00
Stale dated checks cancelled by Res.	213.44
Dog Excess Revenue	1,742.65
Miscellaneous	49,028.49
FEMA Reimbursement - Snow Storm	267,622.06
Vacant Property Registrations	20,000.00
Tax Collector: Duplicate Bills	26,735.28
Tax Collector: Return Check Fees	850.00
Vineland Police Firearms Training Range Fee	<u>4,720.00</u>

Total Miscellaneous Revenue Not Anticipated:

542,029.78

**CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Appropriations		Paid or Charged	Expended		(Over expended) Unexpended Balance Cancelled
	Budget	Budget After Modifications		Encumbered	Reserved	
OPERATIONS WITHIN "CAPS"						
GENERAL GOVERNMENT:						
General Administration - Director's Office	\$ 131,192.00	131,192.00	123,255.57		7,936.43	-
Salaries and Wages	21,950.00	21,950.00	8,316.28	52.64	13,581.08	-
Other Expenses						
General Administration - Dept of Admin Purchasing	98,913.00	98,913.00	96,145.97	344.10	2,767.03	-
Salaries and Wages	5,850.00	5,850.00	5,504.54		1.36	-
Other Expenses						
Human Resources (Personnel)	75,678.00	78,678.00	78,364.58		313.42	-
Salaries and Wages	3,396.00	3,396.00	1,567.68	225.29	1,603.03	-
Other Expenses						
Mayor and Council	53,848.00	53,849.00	53,818.88		30.12	-
Salaries and Wages	2,862.00	2,862.00	2,170.65	387.59	303.76	-
Other Expenses						
Municipal Clerk	201,000.00	201,000.00	200,226.23		773.77	-
Salaries and Wages	26,575.00	26,575.00	16,297.33	9,046.27	1,231.40	-
Other Expenses						
Elections	46,000.00	46,000.00	34,065.41		11,934.59	-
Other Expenses						
Financial Administration (Treasurer's Office)	252.00	252.00	250.12		1.88	-
Salaries and Wages						
Financial Administration (Treasury - Dept. of Finance)	341,458.00	341,458.00	334,308.05		7,149.95	-
Salaries and Wages	41,075.00	41,075.00	26,174.11	2,406.76	12,494.13	-
Other Expenses						
Audit Services	47,893.49	47,893.49	47,343.00		550.49	-
Other Expenses						
Computerized Data Processing (MIS)						
Salaries and Wages	264,406.00	264,406.00	218,928.06		45,477.94	-
Other Expenses	400,745.00	400,745.00	268,825.85	116,145.30	15,773.85	-
Revenue Administration (Tax Collection)	263,027.00	263,027.00	263,026.04		0.96	-
Salaries and Wages	63,324.00	63,324.00	47,427.97	5,794.14	10,101.89	-
Other Expenses						
Liquidation of Tax Title Liens & Foreclosed Property						
Other Expenses	2,500.00	2,500.00			2,500.00	-
Tax Assessment						
Salaries and Wages	200,697.00	200,697.00	200,223.60		473.40	-
Other Expenses	65,500.00	65,500.00	22,704.83	521.21	42,273.96	-
Legal Services (Legal Department)						
Salaries and Wages	82,555.00	82,555.00	69,414.62		13,140.38	-
Other Expenses	245,710.00	240,710.00	191,918.62	13,512.78	35,278.60	-
Engineering Services						
Salaries and Wages	702,045.00	702,045.00	660,737.37		41,307.63	-
Other Expenses	22,340.00	22,340.00	13,933.02	6,351.68	2,055.30	-

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

**CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Appropriations		Paid or Charged	Expended		(Over expended) Unexpended Balance Cancelled
	Budget	Budget After Modifications		Encumbered	Reserved	
LAND USE ADMINISTRATION						
Planning Board						
Salaries and Wages	237,382.00	240,382.00	239,623.36		758.64	-
Other Expenses	36,575.00	33,575.00	3,717.84	16,084.86	13,772.30	-
Zoning Board of Adjustment						
Salaries and Wages	89,074.00	89,074.00	85,482.99		3,591.01	-
Other Expenses	7,150.00	7,150.00	1,770.55	73.33	5,306.12	-
Other Code Enforcement Functions (L&I)						
Salaries and Wages	197,995.00	197,995.00	175,694.31		22,300.69	-
Other Expenses	46,666.00	46,666.00	8,455.75	724.87	37,485.38	-
Department of License & Inspection - Director's Office						
Salaries and Wages	44,005.00	44,005.00	41,183.80		2,821.20	-
Other Expenses	900.00	900.00	374.19	3.83	521.98	-
INSURANCE						
Other Insurance (Self Insurance)						
General Liability	500,000.00	500,000.00	500,000.00		-	-
Workers Compensation Insurance	545,857.75	545,857.75	519,055.06	20.00	26,782.69	-
Employee Group Health	984,000.00	984,000.00	984,000.00		-	-
Group Insurance Buy-out	6,984,300.00	6,666,838.00	6,666,042.18	506.20	289.62	-
	120,000.00	132,552.00	128,722.74		3,829.26	-
PUBLIC SAFETY						
Police Department						
Salaries and Wages	13,748,018.00	14,048,018.00	14,044,575.09		3,442.91	-
Other Expenses	834,806.00	834,806.00	640,435.76	145,093.77	49,276.47	-
Police Department - Director						
Salaries and Wages (Including Director)	7,500.00	7,500.00	7,355.72		144.28	-
Office of Emergency Management						
Other Expenses	4,805.00	4,805.00	1,891.97	2,561.37	351.66	-
Fire Department (Directors Office)						
Salaries and Wages	5,000.00	5,000.00	4,999.80		0.20	-
Other Expenses	100.00	100.00	74.38		25.62	-
Fire Department (Fire Suppression)						
Salaries and Wages	1,989,508.00	1,989,508.00	1,979,293.83		10,214.17	-
Other Expenses	300,885.00	300,885.00	213,218.39	86,203.92	1,462.69	-
Fire Department (Fire Hydrant Service)						
Other Expenses	53,322.50	53,322.50	53,295.00		27.50	-
Fire Department (Uniform Fire Code Enforcement)						
Salaries and Wages	230,215.00	230,215.00	197,591.86		32,623.14	-
Other Expenses	25,850.00	25,850.00	18,211.74	7,047.08	591.18	-
Municipal Prosecutor's Office						
Salaries and Wages	161,788.00	158,888.00	155,147.60		3,740.40	-
Other Expenses	13,500.00	21,400.00	16,113.69	2,971.81	2,314.50	-

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

**CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Appropriations		Paid or Charged	Expended		(Over expended) Unexpended Balance Cancelled
	Budget	Budget After Modifications		Encumbered	Reserved	
Public Defender						
Salaries and Wages	20,834.00	20,834.00	20,192.34		641.66	-
Other Expenses	10,000.00	15,000.00	14,721.42	2.00	276.58	-
Municipal Court						
Salaries and Wages	599,588.00	585,588.00	451,560.75		134,027.25	-
Other Expenses	99,779.00	113,779.00	98,762.45	11,368.81	3,647.74	-
PUBLIC WORKS						
Streets and Roads Maintenance						
Salaries and Wages	1,519,122.00	1,494,122.00	1,486,610.83		7,511.17	-
Other Expenses	151,220.00	151,220.00	114,020.25	14,712.91	22,486.84	-
Other Public Works Functions - Directors Office						
Salaries and Wages	4,750.00	4,750.00	4,750.00		-	-
Other Expenses	54,235.00	54,235.00	42,374.65	7,769.77	4,090.58	-
Solid Waste Collection						
Other Expenses	20,000.00	20,000.00	1,373.28	3,275.00	15,351.72	-
Community Service Act (Condo Community Costs)						
Other Expenses	5,000.00	5,000.00			5,000.00	-
Buildings and Grounds						
Salaries and Wages	364,853.00	364,853.00	357,438.61		7,414.39	-
Other Expenses	237,441.00	237,441.00	221,294.93	15,976.00	170.07	-
Vehicle Maintenance (Including Police Vehicles)						
Salaries and Wages	352,115.00	352,115.00	344,880.88		7,234.12	-
Other Expenses	553,000.00	553,000.00	422,049.92	129,455.74	1,494.34	-
HEALTH AND HUMAN SERVICES						
Public Health Services (Director's Office/Registrar)						
Salaries and Wages	82,127.00	83,237.00	82,574.59		662.41	-
Other Expenses	8,900.00	8,900.00	3,925.87	355.31	4,618.82	-
Public Health Services (Health Department Office)						
Salaries and Wages	1,020,569.00	1,020,569.00	1,017,051.69		3,517.31	-
Other Expenses	79,510.00	79,510.00	50,625.24	4,901.24	23,983.52	-
Nursing						
Salaries and Wages	67,068.00	64,067.00	43,435.50		20,631.50	-
Other Expenses	2,940.00	2,940.00	1,235.70	71.56	1,632.74	-
State of NJ - Public Employees Occ. Safety & Health						
Salaries and Wages	51,612.00	51,712.00	51,674.25		37.75	-
Other Expenses	3,858.00	3,758.00	711.53	340.50	2,705.97	-
Animal Control Service						
Salaries and Wages	73,608.00	77,408.00	76,770.89		637.11	-
Other Expenses	119,950.00	119,950.00	96,524.72	66.20	23,359.08	-

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

**CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Appropriations		Paid or Charged	Expended		(Over expended) Unexpended Balance Cancelled
	Budget	Budget After Modifications		Encumbered	Reserved	
PARK AND RECREATION						
Recreation Services and Programs						
Salaries and Wages	375,368.00	382,368.00	381,612.46		755.54	-
Other Expenses	73,226.00	73,226.00	44,832.27	18,899.26	9,494.47	-
Maintenance of Parks						
Salaries and Wages	252,688.00	205,688.00	196,707.64		8,980.36	-
Other Expenses	23,935.00	23,935.00	20,852.25	2,067.95	1,014.80	-
OTHER MISCELLANEOUS FUNCTIONS						
Environmental Health Services						
Salaries and Wages	1,000.00	1,000.00	824.14		175.86	-
Other Expenses	2,580.00	2,580.00	971.22	1,567.00	41.78	-
Accumulated Leave Compensation						
Salaries and Wages	166,000.00	166,000.00	102,335.25		63,664.75	-
Salary & Wage Adjustment						
Salaries and Wages	500,000.00	500,000.00			500,000.00	-
General Admin. (Publicity & Public Information)						
Other Expenses	29,800.00	29,800.00	23,722.91	2,209.37	3,867.72	-
Storm Recover Reserve	120,000.00	185,000.00	119,063.90	447.12	65,488.98	-
UNIFORM CONSTRUCTION CODE						
State Uniform Construction Code						
Construction Official						
Salaries and Wages	565,945.00	565,945.00	531,097.40		34,847.60	-
Other Expenses	14,310.00	14,310.00	7,632.08	1,904.57	4,773.35	-
UNCLASSIFIED						
Celebration of Public Events, Anniversary or Holiday						
UTILITY EXPENSES AND BULK PURCHASES						
Electricity						
Street Lighting	725,000.00	725,000.00	680,264.32	478.44	44,257.24	-
Telephone (excluding equipment acquisitions)	220,000.00	220,000.00	92,098.68		127,901.32	-
Water	190,000.00	190,000.00	173,819.08	13,046.92	3,134.00	-
Gas (Natural or Propane)	56,000.00	56,000.00	50,048.66		5,951.34	-
Fuel Oil	122,000.00	122,000.00	111,903.48	200.00	9,896.52	-
Telecommunications Costs	8,500.00	8,500.00	2,371.36	628.64	5,500.00	-
Sewerage Processing and Disposal	26,000.00	26,000.00	3,360.18	3,675.00	964.82	-
Gasoline	700,000.00	695,000.00	465,423.33	34.09	229,542.58	-
TOTAL OPERATIONS WITHIN "CAPS"	40,269,924.74	40,269,924.74	37,715,259.88	649,532.20	1,905,132.66	-
Contingent	20,000.00	20,000.00	8,565.20		11,434.80	-
TOTAL OPERATIONS INCLUDING CONTINGENT WITHIN "CAPS"	40,289,924.74	40,289,924.74	37,723,825.08	649,532.20	1,916,567.46	-

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

**CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Appropriations		Expended			(Over expended) Unexpended Balance Cancelled
	Budget	Budget After Modifications	Paid or Charged	Encumbered	Reserved	
Detail:						
Salaries and Wages	25,142,803.00	25,368,913.00	24,379,164.67	-	989,748.33	-
Other Expenses	15,147,121.74	14,921,011.74	13,344,660.41	649,532.20	926,819.13	-
DEFERRED CHARGES AND STATUTORY EXPENDITURES:						
Deferred Charges:						
None	-	-	-	-	-	-
Statutory Expenditures:						
Contributions to:						
Public Employees' Retirement System	1,193,360.26	1,193,360.26	1,193,297.78		62.48	-
Social Security System (O.A.S.I.)	1,236,000.00	1,236,000.00	1,105,010.55		130,989.45	-
Police and Firemen's Retirement System	3,338,803.00	3,338,803.00	3,338,803.00		-	-
Unemployment Compensation Insurance	10,000.00	10,000.00	10,000.00		-	-
Defined Contribution Retirement Program	22,000.00	22,000.00	11,225.21		10,774.79	-
TOTAL DEFERRED CHARGES AND STATUTORY EXPENDITURES:	5,800,163.26	5,800,163.26	5,658,336.54	-	141,826.72	-
TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES WITHIN "CAPS"	46,090,088.00	46,090,088.00	43,382,161.62	649,532.20	2,058,394.18	-
OPERATIONS - EXCLUDED FROM "CAPS"						
(A) Operations - Excluded from "CAPS"						
Statutory Expenditures						
Length of Service Award Program - Fire	134,013.00	134,013.00	134,013.00		-	-
Municipal Library						
Other Expenses	1,348,535.00	1,348,535.00	1,180,755.13	10,250.34	157,529.53	-
Stormwater Regulations	13,000.00	13,000.00	9,000.00		4,000.00	-
Reserve for Tax Appeals	2,500.00	2,500.00			2,500.00	-
Interlocal Municipal Service Agreements						
Vineland Board of Education						
Radio Trunk System	21,266.00	21,266.00	17,721.00		3,545.00	-
Vaccines	10,000.00	10,000.00	9,225.00		775.00	-
LSA - Radios	48.00	48.00	39.60		8.40	-
Cumberland County - Meals on Wheels	8,400.00	8,400.00	8,400.00		-	-
Public Health Services						
Invalid Coach and Ambulance Service						
Salaries and Wages	2,406,033.00	2,406,033.00	2,194,081.60	196,475.67	15,475.73	-
TOTAL OPERATIONS - EXCLUDED FROM "CAPS"	3,943,795.00	3,943,795.00	3,553,235.33	206,726.01	183,833.66	-

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

**CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Appropriations		Expended		(Over expended) Unexpended Balance Cancelled
	Budget	Budget After Modifications	Paid or Charged	Encumbered Reserved	
(A) Public and Private Programs Off-Set by Revenues					
NJ Highway Traffic & Safety - DDACTS	104,640.76	104,640.76	104,640.76	-	-
Municipal Alliance on Alcoholism and Drug Abuse		52,358.00	52,358.00	-	-
Donations - School Counts	1,677.90	1,677.90	1,677.90	-	-
Enterprise Zone Assistance Fund - 1st & 2nd Generation	1,401,231.37	1,401,231.37	1,401,231.37	-	-
NJ Div of Highway Traffic Safety-Click It or Ticket		4,000.00	4,000.00	-	-
NJ Div of Highway Traffic Safety-Drive Sober or Get Pulled Over		5,000.00	5,000.00	-	-
NJ Dept of Law and Public Safety-Body Armor Replacement		12,455.57	12,455.57	-	-
US Dept of Justice-Bullet Proof Vest Partnership		16,752.30	16,752.30	-	-
Edward Byrne JAG		73,480.00	73,480.00	-	-
Recycling Tonnage Grant	243,365.17	243,365.17	243,365.17	-	-
Drunk Driving Enforcement Grant	22,569.97	22,569.97	22,569.97	-	-
Safe and Secure Communities	90,000.00	90,000.00	90,000.00	-	-
DHTS Distracted Driving Crackdown	5,000.00	5,000.00	5,000.00	-	-
Cumberland Cape Atlantic YMCA	137,081.00	287,642.00	287,642.00	-	-
Natl Assn. County & City Health officers - NACCHO	16,554.00	16,554.00	16,554.00	-	-
Boys and Girls Club Chaplain Program	5,200.00	5,200.00	5,200.00	-	-
South Jersey Perinatal Cooperative-Be Proud, Be Responsible		36,000.00	36,000.00	-	-
EMPG EMA Allocation		10,000.00	10,000.00	-	-
State of NJ (FEMA) Hazard Mitigation Grant - Generator		25,000.00	25,000.00	-	-
Vineland Development Corp	16,500.00	16,500.00	16,500.00	-	-
UEZ First Gen Acquisition of Travel Inn		1,850,000.00	1,850,000.00	-	-
Alcohol Education and Rehabilitation		8,368.51	8,368.51	-	-
US EPA Clean Communities		133,095.02	133,095.02	-	-
US FDA Grant	3,450.00	52,088.00	52,088.00	-	-
CC Cultural Heritage -Summer Concert Series	2,640.00	2,640.00	2,640.00	-	-
NJDOT Resurfacing of Washington Ave.		213,288.00	213,288.00	-	-
NJDOT Resurfacing of Landis Ave., Phase I		57,469.00	57,469.00	-	-
NJDOT Resurfacing of Landis Ave., Phase I & 2 Design		21,022.00	21,022.00	-	-
NJDOT Blackwater Branch Culvert Replacement		496,380.00	496,380.00	-	-
Total Public and Private Programs Off-Set by Revenues	2,049,910.17	5,263,777.57	5,263,777.57	-	-

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

**CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Appropriations		Paid or Charged	Expended		(Over expended) Unexpended Balance Cancelled
	Budget	Budget After Modifications		Encumbered	Reserved	
Total Operations - Excluded from "CAPS"	5,993,705.17	9,207,572.57	8,817,012.90	206,726.01	183,833.66	0.00
Detail:						
Salaries and Wages	2,406,033.00	2,406,033.00	2,194,081.60	196,475.67	15,475.73	-
Other Expenses	3,587,672.17	6,801,539.57	6,622,931.30	10,250.34	168,357.93	-
(C) Capital Improvements						
Capital Improvement Fund	250,000.00	250,000.00	250,000.00	-	-	-
NJ Transportation Trust Fund	2,440,971.00	2,440,971.00	2,440,971.00	-	-	-
Total Capital Improvements	2,690,971.00	2,690,971.00	2,690,971.00	-	-	-
Payment of Bond Principal	3,665,000.00	3,665,000.00	3,665,000.00	-	-	-
Interest on Bonds	947,856.67	947,856.67	947,856.67	-	-	-
Green Trust Loan Program:						
Loan Repayments for Principal and Interest	183,056.43	183,056.43	183,056.43	-	-	-
Bond Demolition Loan Fund	10,000.00	10,000.00	-	-	-	10,000.00
Total Debt Service	4,805,913.10	4,805,913.10	4,795,913.10	-	-	10,000.00
(E) Deferred Charges						
Special Emergency Authorizations - 5 years	300,000.00	300,000.00	300,000.00	-	-	-
Total Deferred Charges	300,000.00	300,000.00	300,000.00	-	-	-
TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES EXCLUDED FROM "CAPS"	13,790,589.27	17,004,456.67	16,603,897.00	206,726.01	183,833.66	10,000.00
SUBTOTAL GENERAL APPROPRIATIONS	59,880,677.27	63,094,544.67	59,986,058.62	856,258.21	2,242,227.84	10,000.00
(M) Reserve for Uncollected Taxes and tax appeals	2,859,287.78	2,859,287.78	2,859,287.78	-	-	-
TOTAL GENERAL APPROPRIATIONS	\$ 62,739,965.05	65,953,832.45	62,845,346.40	856,258.21	2,242,227.84	10,000.00
Adopted Budget		62,739,965.05				10,000.00
Appropriations by 40A:4-87		3,213,867.40				-
		65,953,832.45				10,000.00
Reserve for Uncollected Taxes		2,859,287.78				
Federal and State Grants		7,703,070.67				
Deferred Charges		300,000.00				
Disbursements		51,982,987.95				
		62,845,346.40				
					Cancelled Overexpended	
						10,000.00

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

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EXHIBIT - B
TRUST FUND

**TRUST FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

	2015	2014
<u>Assets</u>		
Assessment Fund:		
Cash	\$ 91,999.30	52,925.63
Assessments Receivable	18,483.46	388,117.39
Assessment Liens	682,032.20	207,308.02
Total Assessment Fund	792,514.96	648,351.04
Animal Control Fund:		
Cash	82,526.79	37,843.15
Total Animal Control Fund	82,526.79	37,843.15
Community Development Block Grant Fund:		
Cash	387,446.50	156,810.45
Community Development Grants Receivable	402,121.79	365,097.78
USDAG/Jobs Bill Economic Development Fund	-	169,714.00
U.S. Department of Housing and Urban Development- Home Investment Partnership Program Receivable	954,854.10	695,117.30
Mortgages Receivable	6,116,873.49	6,024,173.97
Total Community Development Block Grant Fund	7,861,295.88	7,410,913.50
Length of Service Award Programs (LOSAP) (unaudited):		
Investments	2,254,239.36	2,160,549.97
Employer Contribution Receivable	138,336.00	134,013.00
Total Length of Service Award Programs (LOSAP) (unaudited):	2,392,575.36	2,294,562.97
Other Funds:		
Cash	11,238,817.20	10,859,783.91
Investment in U.S. Government Securities	1,064,915.83	1,094,499.52
Protested Checks Receivable	-	160.00
Total Other Funds	12,303,733.03	11,954,443.43
	\$ 23,432,646.02	22,346,114.09

**TRUST FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

<u>Liabilities, Reserves, and Fund Balance</u>	<u>2015</u>	<u>2014</u>
Assessment Fund:		
Reserve for Assessments and Liens	\$ 700,515.66	595,425.41
Fund Balance	91,999.30	52,925.63
Total Assessment Fund	<u>792,514.96</u>	<u>648,351.04</u>
Animal Control Fund:		
Reserve for Animal Control Fund Expenditures	80,721.74	37,843.15
Due to Current Fund	1,742.65	-
Due to State Department of Health	62.40	-
Total Animal Control Fund	<u>82,526.79</u>	<u>37,843.15</u>
Community Development Block Grant Fund:		
Reserve for:		
Community Development Block Grant	456,070.22	412,020.81
Economic Development Loan Program Revolving Fund	259,892.94	219,807.50
Rehabilitation Escrow Deposits	39.65	39.63
Rehabilitation Revolving Fund	21,962.66	13,267.12
Revolving Fund for Home Investment Trust Fund	97,080.20	82,724.55
Mortgages Receivable	6,116,873.49	6,024,173.97
U.S. Housing and Urban Development Home Investment Partnership Program	<u>909,376.72</u>	<u>658,879.92</u>
Total Community Development Block Fund Grant	<u>7,861,295.88</u>	<u>7,410,913.50</u>
Length of Service Award Programs (LOSAP) (unaudited):		
Net Assets Available for Benefits	<u>2,392,575.36</u>	<u>2,294,562.97</u>
Other Funds:		
Due to Current Fund	45.28	10.22
Miscellaneous Trust Reserves	8,239,404.46	8,517,770.02
Miscellaneous Trust Escrows	2,426,221.96	1,857,934.15
Payroll Deductions Payable	573,145.50	484,229.52
Reserve for Landfill Closure	<u>1,064,915.83</u>	<u>1,094,499.52</u>
Total Other Funds:	<u>12,303,733.03</u>	<u>11,954,443.43</u>
	<u>\$ 23,432,646.02</u>	<u>22,346,114.09</u>

**TRUST FUND
STATEMENT OF FUND BALANCE TRUST ASSESSMENT FUND
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

	<u>2015</u>	<u>2014</u>
Beginning Balance January 1	\$ 52,925.63	38,724.91
Increased by:		
Collection of Unpledged Assessments and Liens	84,073.67	49,200.72
Decreased by:		
Budget Appropriation	45,000.00	35,000.00
Ending Balance December 31	<u>\$ 91,999.30</u>	<u>52,925.63</u>

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EXHIBIT - C
GENERAL CAPITAL FUND

**GENERAL CAPITAL FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

<u>ASSETS</u>	<u>2015</u>	<u>2014</u>
Cash	\$ 10,796,521.99	4,682,630.50
Deferred Charges		
Overexpenditure of Ordinance	62,596.38	-
Deferred Charges to Future Taxation -		
Funded	28,860,923.76	24,200,807.06
Unfunded	27,325.00	8,522,325.00
	<u>39,747,367.13</u>	<u>37,405,762.56</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Contracts Payable	3,633,415.18	613,646.24
Serial Bonds Payable	27,615,000.00	22,785,000.00
Green Trust Loan Payable	1,174,073.76	1,343,957.06
Demolition Bond Loan Fund	71,850.00	71,850.00
Due to Current	300,000.00	-
Improvement Authorizations:		
Funded	6,054,331.85	3,974,594.99
Unfunded	22,325.00	7,821,872.43
Reserve for Preliminary Expenses	1,105.03	9,502.78
Reserve for Payment of Bonds and Notes	432,497.15	527,569.90
Capital Improvement Fund	282,922.49	32,922.49
Fund Balance	159,846.67	224,846.67
	<u>\$ 39,747,367.13</u>	<u>37,405,762.56</u>

There were bonds and notes authorized but not issued at December 31,

2014	8,522,325.00
2015	27,325.00

**GENERAL CAPITAL FUND
COMPARATIVE STATEMENT OF FUND BALANCE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

	<u>2015</u>	<u>2014</u>
Beginning Balance January 1	\$ 224,846.67	8,624.89
Increased by:		
Cancellation of Improvement Authorizations	-	216,221.78
Decreased by:		
Appropriated to 2015 Budget Revenue	65,000.00	-
Ending Balance December 31	<u>\$ 159,846.67</u>	<u>224,846.67</u>

EXHIBIT - D
WATER & SEWER UTILITY FUND

**WATER AND SEWER UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

	<u>2015</u>	<u>2014</u>
<u>Assets</u>		
Operating Fund:		
Cash	\$ 3,300,100.35	3,134,663.76
Change Fund	200.00	200.00
	<u>3,300,300.35</u>	<u>3,134,863.76</u>
Receivables Full Reserves:		
Consumer Accounts Receivable	811,233.16	561,152.44
Inventory	358,072.30	343,800.21
	<u>1,169,305.46</u>	<u>904,952.65</u>
Total Operating Fund	<u>4,469,605.81</u>	<u>4,039,816.41</u>
Assessment Trust Fund:		
Cash	197,738.18	190,002.34
Assessment Receivable	37,778.45	49,115.13
Assessments Held in Abeyance	154,623.78	154,623.78
Deferred Charge - Transferred to Foreclosed Property	9,132.96	9,132.96
Total Assessment Trust Fund	<u>399,273.37</u>	<u>402,874.21</u>
Capital Fund:		
Cash	3,084,203.31	2,817,445.25
Due from State of New Jersey Department of Environmental Protection	72,404.86	72,404.86
NJEIT Loan Receivable 2014A	-	521,320.00
NJEIT Loan Receivable 2013A	84,803.00	146,942.00
NJEIT Grant Receivable 2013A	36,733.00	36,733.00
Federal Grant Receivable	2,401,999.71	2,401,999.71
Fixed Capital	56,575,501.26	56,311,255.46
Fixed Capital Authorized and Uncompleted	16,350,188.80	16,350,188.80
Due from Water and Sewer Utility Assessment Fund	16,502.12	20,102.96
Total Capital Fund	<u>78,622,336.06</u>	<u>78,678,392.04</u>
	<u>\$ 83,491,215.24</u>	<u>83,121,082.66</u>

**WATER AND SEWER UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

	2015	2014
<u>Liabilities, Reserves, and Fund Balance</u>		
Operating Fund:		
Appropriation Reserves	\$ 796,707.65	592,764.37
Reserve for Encumbrances	138,841.33	168,176.45
Accounts Payable	15,815.78	18,465.25
Accrued Interest on Bonds and Notes	127,321.99	137,847.82
	1,078,686.75	917,253.89
Reserve for Receivables	1,169,305.46	904,952.65
Fund Balance	2,221,613.60	2,217,609.87
Total Operating Fund	4,469,605.81	4,039,816.41
Assessment Trust Fund:		
Reserve for:		
Deferred Farmland Assessments	154,623.78	154,623.78
Assessment Receivable	21,276.33	29,012.17
Due to Water and Sewer Utility Capital Fund	16,502.12	20,102.96
Fund Balance	206,871.14	199,135.30
Total Assessment Trust Fund	399,273.37	402,874.21
Capital Fund:		
Serial Bonds	7,095,000.00	7,970,000.00
NJEIT Bonds	2,590,000.00	2,705,000.00
NJEIT Loan	3,760,892.24	3,986,768.48
Improvement Authorizations:		
Funded	5,783,987.52	6,121,236.84
Unfunded	1,659,745.58	1,659,745.58
Contracts Payable	139,464.23	132,516.69
Capital Improvement Fund	87,039.85	77,039.85
Reserve for EDA Grant	158,783.50	158,783.50
Reserve for Due from State of New Jersey Department of Environmental Protection	72,404.86	72,404.86
Deferred Reserve for Amortization	6,086,612.33	6,086,612.33
Reserve for Amortization	50,799,735.75	49,319,613.71
Fund Balance	388,670.20	388,670.20
Total Capital Fund	78,622,336.06	78,678,392.04
	\$ 83,491,215.24	83,121,082.66
There were Bonds and Notes Authorized But Not Issued at December 31,		
	2014	2,593,449.74
	2015	2,593,449.74

**WATER AND SEWER UTILITY FUND
COMPARATIVE STATEMENT OF OPERATIONS
AND CHANGE IN FUND BALANCE REGULATORY BASIS**

	<u>Year 2015</u>	<u>Year 2014</u>
<u>Revenues and Other Income Realized</u>		
Rents	\$ 7,206,264.89	6,813,060.16
Fire Hydrant Service	53,295.00	53,405.00
Interest on Water Main Assessments	2,864.24	4,685.58
Miscellaneous Revenues Anticipated	309,875.29	396,579.87
DEP Well 4 Funding	96,704.81	
Capital Fund Surplus	382,556.00	184,458.00
Other Credit to Income:		
Accounts Payable - Canceled	-	165.59
Unexpended Balance of Appropriation Reserves	564,398.17	277,813.59
	<u>8,615,958.40</u>	<u>7,730,167.79</u>
<u>Expenditures</u>		
Operations	5,644,496.00	4,869,891.81
Capital Improvements	239,000.00	249,000.00
Debt Service	1,653,356.67	1,468,398.26
Deferred Charges and Statutory Expenditures	451,546.00	416,177.00
	<u>7,988,398.67</u>	<u>7,003,467.07</u>
Total Expenditures		
Excess/(Deficit) in Revenues	627,559.73	726,700.72
Adjustment to Income before Fund Balance:		
Expenditures Included Above Which are by Statute		
Deferred Charges to Budget of Succeeding Year	-	-
	<u>-</u>	<u>-</u>
Statutory Excess to Fund Balance	627,559.73	726,700.72
<u>Fund Balance</u>		
Balance December 31, 2014	<u>2,217,609.87</u>	<u>1,731,909.15</u>
Decreased by:		
Utilized as Revenue in Water and Sewer Utility Fund Budget	382,556.00	-
Utilized as Revenue in Current Fund Budget	241,000.00	241,000.00
	<u>623,556.00</u>	<u>241,000.00</u>
Balance December 31, 2015	<u>\$ 2,221,613.60</u>	<u>2,217,609.87</u>

**WATER AND SEWER CAPITAL FUND
COMPARATIVE STATEMENT OF FUND BALANCE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	<u>2015</u>	<u>2014</u>
Beginning Balance January 1	\$ 388,670.20	554,795.20
Increased by:		
Premium on Sale of Bonds	-	18,333.00
Decreased by:		
Water Operating Anticipated Revenue	-	184,458.00
Ending Balance December 31	<u>\$ 388,670.20</u>	<u>388,670.20</u>

**WATER AND SEWER UTILITY FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2015**

	Anticipated Budget	Anticipated	Excess or (Deficit)
Rents	\$ 6,813,060.00	7,206,264.89	393,204.89
Anticipated Operating Surplus	382,556.00	382,556.00	-
DEP Well 4 Funding	479,203.00	96,704.81	(382,498.19)
Fire Hydrant	53,350.00	53,295.00	(55.00)
Connection Fees	228,316.00	155,298.01	(73,017.99)
Miscellaneous	168,264.00	154,577.28	(13,686.72)
Interest on Water Main Assessments	4,686.00	2,864.24	(1,821.76)
	<u>\$ 8,129,435.00</u>	<u>8,051,560.23</u>	<u>(77,874.77)</u>

Analysis of Realized Revenues:

Miscellaneous:

Interest on Investment	7,436.28
Connection Fees	155,298.01
Service Taps	34,188.10
Jobbing Revenue	25,428.87
Miscellaneous	87,524.03
	<u>309,875.29</u>

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid Charged	Encumbered	Reserved	
Operations:						
Salaries and Wages	\$ 2,134,204.00	2,134,204.00	1,895,603.78		238,600.22	
Other Expenses	2,991,285.00	2,976,285.00	2,351,619.52	138,841.33	485,824.15	
Group Insurance Plan for Employees	534,007.00	534,007.00	501,588.62		32,418.38	
Total Operations	5,659,496.00	5,644,496.00	4,748,811.92	138,841.33	756,842.75	-
Capital Improvements:						
Capital Improvement Fund	10,000.00	10,000.00	10,000.00		-	-
Capital Outlay	214,000.00	229,000.00	218,257.78		10,742.22	
Total Capital Improvements	224,000.00	239,000.00	228,257.78	-	10,742.22	-
Debt Service:						
Payment of Bond Principal	1,215,877.00	1,215,877.00	1,215,876.24			0.76
Interest on Bonds	578,516.00	578,516.00	437,480.43			141,035.57
Total Debt Service	1,794,393.00	1,794,393.00	1,653,356.67	-	-	141,036.33
Deferred Charges and Statutory Expenditures						
Deferred Charges:						
None	-	-	-			-
Statutory Expenditures:						
Public Employees' Retirement System	286,556.00	286,556.00	286,554.97		1.03	
Contribution to Social Security System (O.A.S.I.)	164,990.00	164,990.00	135,868.35		29,121.65	
Total Deferred Charges and Statutory Expenditures	451,546.00	451,546.00	422,423.32	-	29,122.68	-
Total Appropriations	\$ 8,129,435.00	8,129,435.00	7,052,849.69	138,841.33	796,707.65	141,036.33
Adopted Budget	8,129,435.00	8,129,435.00				
Overexpended Unexpended Balance Cancelled						141,036.33
Accrued Interest on Bonds and Notes Disbursed			437,480.43			
			6,615,369.26			
			<u>7,052,849.69</u>			<u>141,036.33</u>

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

**WATER AND SEWER UTILITY FUND
WATER AND SEWER ASSESSMENT FUND
STATEMENT OF FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

	<u>2015</u>	<u>2014</u>
Beginning Balance January 1	\$ 199,135.30	183,586.87
Increased by:		
Collection of Unpledged Assessments	7,735.84	15,548.43
Decreased by:		
None	-	-
	<u> </u>	<u> </u>
Ending Balance December 31	<u>\$ 206,871.14</u>	<u>199,135.30</u>

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EXHIBIT - E
ELECTRIC UTILITY FUND

**ELECTRICITY UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

	2015	2014
<u>Assets</u>		
Operating Fund:		
Cash	\$ 20,776,644.40	27,823,797.80
Change Fund	1,000.00	1,000.00
	20,777,644.40	27,824,797.80
Receivables and Inventory with Full Reserves:		
Consumer Accounts Receivable	8,214,642.24	7,084,352.14
Financial Transmission Right Collateral - Accounts Receivable	1,067,165.69	1,067,165.69
Inventory	3,014,306.82	2,510,391.04
Protested Checks	3,617.81	420.43
	12,299,732.56	10,662,329.30
FEMA Receivable	208,914.22	208,914.22
Deferred Charges:		
Overexpenditure	1,892,125.37	-
	1,892,125.37	-
Total Operating Fund	35,178,416.55	38,696,041.32
Capital Fund:		
Cash	22,764,304.34	45,441,509.19
Fixed Capital	233,598,232.29	170,810,616.42
Fixed Capital Authorized and Uncompleted	95,876,200.86	155,622,700.00
Due from Electric Operating	-	2,500,000.00
Total Capital Fund	352,238,737.49	374,374,825.61
	\$ 387,417,154.04	413,070,866.93

ELECTRICITY UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,

	2015	2014
<u>Liabilities, Reserves, and Fund Balance</u>		
Operating Fund:		
Appropriation Reserves	\$ 658,235.31	2,748,581.75
Reserve for Encumbrances	1,395,369.71	1,843,852.14
Accounts Payable	4,902,436.79	4,517,270.18
Accrued Interest on Bonds and Notes	2,151,033.69	670,285.78
Prepaid Consumer Accounts	519,646.62	399,679.35
Consumer Deposits	964,597.20	941,817.20
Accrued Interest on Consumer Deposits	80,340.70	86,365.91
Customer Advances for Construction	22,799.00	22,799.00
Reserve For Donations - School Counts	1,755.56	1,677.90
Renewable Energy Deposit	20,000.00	20,000.00
Reserve for Inventory	1,368,328.02	1,893,997.41
Due to Electric Utility Capital Fund	-	2,500,000.00
	12,084,542.60	15,646,326.62
Reserve for Receivables	12,299,732.56	10,662,329.30
Fund Balance	10,794,141.39	12,387,385.40
Total Operating Fund	35,178,416.55	38,696,041.32
Capital Fund:		
Serial Bonds	166,470,000.00	170,355,000.00
Improvement Authorizations -		
Funded	4,328,849.17	13,900,450.86
Contracts Payable	9,421,313.23	25,388,599.47
Capital Improvement Fund	6,057,699.27	5,907,699.27
Reserve for Payment of Bonds & Notes	3,237,647.00	3,421,920.00
Reserve for Preliminary Improvement Costs	88,575.08	88,575.08
Deferred Reserve for Amortization	15,802,687.00	15,502,687.00
Reserve for Amortization	146,671,103.16	139,744,986.43
Fund Balance	160,863.58	64,907.50
	352,238,737.49	374,374,825.61
	\$ 387,417,154.04	413,070,866.93

There were Bonds and Notes Authorized But Not Issued at December 31,

2014	830,642.99
2015	530,642.99

**ELECTRICITY UTILITY FUND
COMPARATIVE STATEMENT OF OPERATIONS
AND CHANGES IN FUND BALANCE - REGULATORY BASIS**

	2015	2014
<u>Revenues and Other Income Realized</u>		
Fund Balance Utilized	\$ 2,553,250.00	-
Light and Power Sale	86,719,538.12	84,312,443.91
Electric Supplies and Jobbing Revenue	159,187.72	257,518.02
Miscellaneous Revenues Anticipated	425,045.26	442,523.73
Anticipated Interest Subsidy	910,598.66	911,580.96
Miscellaneous Revenues Not Anticipated	-	22,440.77
Reserve to Pay Debt	184,273.00	184,273.00
Other Credits to Income:		
Cancellation of Accounts Payable	56,489.82	5,127.67
Unexpended Balance of Appropriation Reserves	2,811,636.54	1,140,930.50
Reserves Liquidated:		
Protested Checks	420.43	215.57
	93,820,439.55	87,277,054.13
<u>Expenditures</u>		
Operations	72,984,657.37	70,395,308.00
Capital Improvements	2,803,000.00	5,777,500.00
Debt Service	10,533,038.75	5,670,219.76
Deferred Charges and Statutory Expenditures	3,260,150.00	3,061,016.00
Reserve for:		
Expenditures	-	897,165.69
Protested Checks	3,617.81	-
	89,584,463.93	85,801,209.45
Excess/(Deficit) in Revenues	4,235,975.62	1,475,844.68
Adjustment to Income before Fund Balance:		
Expenditures Included Above Which are by Statute		
Deferred Charges to Budget of Succeeding Year	1,892,125.37	-
	6,128,100.99	1,475,844.68
<u>Fund Balance</u>		
Balance January 1	12,387,385.40	16,079,635.72
	18,515,486.39	17,555,480.40
Decreased by:		
Utilized as Revenue in Current Fund Budget	5,168,095.00	5,168,095.00
Utilized as Revenue in Electric Utility Operating Budget	2,553,250.00	-
Balance December 31	\$ 10,794,141.39	\$ 12,387,385.40

**ELECTRIC UTILITY CAPITAL FUND
COMPARATIVE STATEMENT OF FUND BALANCE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

	<u>2015</u>	<u>2014</u>
Beginning Balance January 1	\$ 64,907.50	64,907.50
Increased by:		
Close Ordinance 2013-18	95,956.08	-
Decreased by:		
None	-	-
Ending Balance December 31	<u>\$ 160,863.58</u>	<u>64,907.50</u>

**ELECTRICITY UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Anticipated Budget	Realized	Excess or (Deficit)
	<u> </u>	<u> </u>	<u> </u>
Surplus Anticipated	\$ 2,553,250.00	2,553,250.00	-
Interest Subsidy Anticipated	843,060.00	910,598.66	67,538.66
Light and Power Sales	85,000,000.00	86,719,538.12	1,719,538.12
Electric Supplies and Jobbing Revenues	200,000.00	159,187.72	(40,812.28)
Reserve to Pay Debt	184,273.00	184,273.00	-
Miscellaneous	443,005.00	425,045.26	(17,959.74)
	<u>\$ 89,223,588.00</u>	<u>90,951,892.76</u>	<u>1,728,304.76</u>
 Analysis of Realized Revenues:			
Miscellaneous:			
Rent of Electric Utility Property	313,187.33		
Miscellaneous Refunds	39,640.44		
Interest on Investments	48,423.95		
Interest on Proceeds from Debt issuance	23,793.54		
	<u> </u>	<u>425,045.26</u>	

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Appropriations		Paid Charged	Expended		(Overexpended) Unexpended Balance Cancelled
	Budget	Budget After Modification		Encumbered	Reserved	
Operations:						
Salaries and Wages	\$ 11,753,122.00	11,753,122.00	11,427,210.42		325,911.58	-
Other Expenses	61,445,153.00	57,215,153.00	58,142,761.37	964,517.00		(1,892,125.37)
Group Insurance Plan for Employees	2,124,257.00	2,124,257.00	1,921,144.97		203,112.03	
Total Operations	<u>75,322,532.00</u>	<u>71,092,532.00</u>	<u>71,491,116.76</u>	<u>964,517.00</u>	<u>529,023.61</u>	<u>(1,892,125.37)</u>
Capital Improvements:						
Capital Improvement Fund	10,000.00	10,000.00	10,000.00			
Capital Outlay	2,748,000.00	2,793,000.00	2,336,741.35	430,852.71	25,405.94	
Total Capital Improvements	<u>2,758,000.00</u>	<u>2,803,000.00</u>	<u>2,346,741.35</u>	<u>430,852.71</u>	<u>25,405.94</u>	
Debt Service:						
Payment of Bond Principal	3,885,000.00	3,885,000.00	3,885,000.00			
Interest on Bonds	3,997,906.00	8,182,906.00	6,648,038.75			1,534,867.25
Total Debt Service	<u>7,882,906.00</u>	<u>12,067,906.00</u>	<u>10,533,038.75</u>			<u>1,534,867.25</u>
Deferred Charges and Statutory Expenditures						
Unfunded Ordinance	300,000.00	300,000.00	300,000.00			
Surplus to Current Fund	722,000.00	722,000.00	722,000.00			
Statutory Expenditures					103,805.76	
Contributions to:						
Public Employees' Retirement System	1,296,364.00	1,296,364.00	1,296,364.00			
Social Security System (O.A.S.I.)	941,786.00	941,786.00	837,980.24			
Total Deferred Charges and Statutory Expenditures	<u>3,260,150.00</u>	<u>3,260,150.00</u>	<u>3,156,344.24</u>		<u>103,805.76</u>	
Total Appropriations	<u>\$ 89,223,588.00</u>	<u>89,223,588.00</u>	<u>87,527,241.10</u>	<u>1,395,369.71</u>	<u>658,235.31</u>	<u>(357,258.12)</u>
Adopted Budget		<u>89,223,588.00</u>				Overexpended Unexpended Balance Cancelled
		<u>89,223,588.00</u>				(1,892,125.37)
	Accrued Interest on Bonds and Notes		6,648,038.75			1,534,867.25
	Accounts Payable		4,853,669.05			
	Reserve for Inventory		(525,669.39)			
	Disbursed		76,551,202.69			
			<u>87,527,241.10</u>			<u>(357,258.12)</u>

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

EXHIBIT - F
SOLID WASTE UTILITY FUND

**SOLID WASTE UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

	2015	2014
<u>Assets</u>		
Operating Fund:		
Cash	\$ 1,432,118.80	1,399,743.24
	1,432,118.80	1,399,743.24
Receivables and Inventory with Full Reserves:		
Consumer Accounts Receivable	348,537.19	261,327.01
	348,537.19	261,327.01
Deferred Charges:		
Overexpenditure	5,652.88	-
	5,652.88	-
Total Operating Fund	1,786,308.87	1,661,070.25
Capital Fund:		
Cash	30,200.00	30,100.00
Fixed Capital	318,396.10	318,396.10
	348,596.10	348,496.10
Total Capital Fund	348,596.10	348,496.10
	\$ 2,134,904.97	2,009,566.35

**SOLID WASTE UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

	2015	2014
<u>Liabilities, Reserves, and Fund Balance</u>		
Operating Fund:		
Appropriation Reserves	\$ 369,179.89	412,513.26
Reserve for Encumbrances	274,419.96	270,606.88
Accounts Payable	-	209.16
	643,599.85	683,329.30
Reserve for Receivables	348,537.19	261,327.01
Fund Balance	794,171.83	716,413.94
Total Operating Fund	1,786,308.87	1,661,070.25
Capital Fund:		
Capital Improvement Fund	30,200.00	30,100.00
Reserve for Amortization	318,396.10	318,396.10
Total Capital Fund	348,596.10	348,496.10
	\$ 2,134,904.97	2,009,566.35

**SOLID WASTE UTILITY FUND
COMPARATIVE STATE OF OPERATIONS AND CHANGES IN
FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

	2015	2014
<u>Revenues and Other Income Realized</u>		
Solid Waste Revenue	\$ 3,663,896.60	3,771,674.05
Miscellaneous Revenue	44,294.37	18,851.49
Unexpended Balance of Appropriation Reserves	422,488.92	112,927.66
Total Income	4,130,679.89	3,903,453.20
<u>Expenditures</u>		
Operations	3,334,819.88	3,394,109.00
Capital Improvements	300,100.00	300,100.00
Deferred Charges and Statutory Expenditures	23,655.00	17,496.00
Total Expenditures	3,658,574.88	3,711,705.00
Excess in Revenues	472,105.01	191,748.20
<u>Adjustments to Income before Fund Balance</u>		
Expenditures included above which are by Statute Deferred Charges to Budgets of Succeeding Year	5,652.88	-
Total Adjustments	5,652.88	-
Statutory Excess to Fund Balance	477,757.89	191,748.20
<u>Fund Balance</u>		
Balance December 31, 2014	716,413.94	874,665.74
Decreased by:	1,194,171.83	1,066,413.94
Utilized as Revenue in Current Fund Budget	400,000.00	350,000.00
Balance December 31, 2015	\$ 794,171.83	716,413.94

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY OPERATING FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Solid Waste Revenue	\$ 3,637,922.00	3,663,896.60	25,974.60
Miscellaneous Revenues	<u>15,000.00</u>	<u>44,294.37</u>	<u>29,294.37</u>
	<u>\$ 3,652,922.00</u>	<u>3,708,190.97</u>	<u>55,268.97</u>
 Analysis of Non-Budget Revenue:			
Miscellaneous Revenue Not Anticipated:			
Miscellaneous	42,828.00		
Interest on Investments	<u>1,466.37</u>		
		<u>44,294.37</u>	

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Appropriations		Expended		(Over expended) Unexpended Balance Canceled
	Budget	Budget After Modification	Paid Charged	Encumbered Reserved	
Operations:					
Salaries and Wages	\$ 148,678.00	148,678.00	115,200.03	33,477.97	-
Other Expenses	3,153,700.00	3,153,700.00	2,851,920.00	274,116.76	-
Group Insurance Plan for Employees	26,789.00	26,789.00	32,441.88		(5,652.88)
Total Operations	3,329,167.00	3,329,167.00	2,999,561.91	61,141.21	(5,652.88)
Capital Improvements:					
Capital Improvement Fund	100.00	100.00	100.00	-	-
Capital Outlay	300,000.00	300,000.00		299,696.80	-
Total Capital Improvements	300,100.00	300,100.00	100.00	299,696.80	-
Statutory Expenditures					
Contributions to:					
Public Employees' Retirement System	12,246.00	12,246.00	8,104.24	4,141.76	-
Social Security System (O.A.S.I.)	11,409.00	11,409.00	7,208.88	4,200.12	-
Total Deferred Charges and Statutory Expenditures	23,655.00	23,655.00	15,313.12	8,341.88	-
Total Appropriations	\$ 3,652,922.00	3,652,922.00	3,014,975.03	369,179.89	(5,652.88)
		Disbursed	3,014,975.03	Cancelled Overexpended	-
			3,014,975.03		(5,652.88)
					(5,652.88)

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EXHIBIT - G
PUBLIC ASSISTANCE FUND

**PUBLIC ASSISTANCE TRUST FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

	<u>2015</u>	<u>2014</u>
<u>Assets</u>		
Cash	\$ <u>18,491.12</u>	<u>18,491.12</u>
<u>Liabilities and Reserves</u>		
Reserve for Public Assistance	<u>18,491.12</u>	<u>18,491.12</u>
	\$ <u>18,491.12</u>	<u>18,491.12</u>

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EXHIBIT - H
GENERAL FIXED ASSETS ACCOUNT GROUP

**GENERAL FIXED ASSETS ACCOUNT GROUP
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

	<u>2015</u>	<u>2014</u>
<u>General Fixed Assets:</u>		
Land	\$ 13,716,558.00	13,716,558.00
Buildings	65,053,413.00	65,053,413.00
Equipment and Vehicles	<u>25,335,290.00</u>	<u>24,407,816.00</u>
Total General Fixed Assets	<u><u>104,105,261.00</u></u>	<u><u>103,177,787.00</u></u>
Total Investment in General Fixed Assets	<u><u>\$ 104,105,261.00</u></u>	<u><u>103,177,787.00</u></u>

**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Except as noted below, the financial statements of the City of Vineland include every board, body, office or commission supported and maintained wholly or in part by funds appropriated by the City of Vineland, as required by N.J.S. 40A:5-5.

The City of Vineland was founded in 1861 by Charles K. Landis. In 1952, the City of Vineland and the Township of Landis consolidated to form the City of Vineland, an area of 69 square miles and the largest city in New Jersey in terms of geographical area. The population, according to the 2010 Census, is 60,724. The City provides to its citizens the following services: public safety, sanitation, recreation, health, public improvements, planning and zoning, water, sewer and electric services, as well as, general administrative services.

The City of Vineland has a strong Mayor – Council form of government known as the Mayor – Council Plan A under the Optional Municipal Charter Law of 1960, popularly known as the Faulkner Act. The Mayor is separately elected for a four-year term and designated the Chief Executive Officer of the Municipality.

The City Council is the legislative body of the City consisting of five members elected to four-year terms.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of or provide financial support to the organization; or the City is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the City in that the City approves the budget, the issuance of debt or the levying of taxes.

The financial statements of the component units of the City of Vineland are not presented in accordance with Governmental Accounting Standards Board Statement No. 14. If the provisions of GASBS No. 14 had been complied with, the financial statements of the following component units would have been either blended or discretely presented with the financial statements of the City, the primary government:

Vineland Downtown Improvement District
610 E. Landis Avenue
Vineland, New Jersey 08360

Vineland City Public Library
1058 E. Landis Avenue
Vineland, New Jersey 08360

Vineland Development Corporation
640 E. Wood Street, 4th Floor
Vineland, New Jersey 08360

Annual financial reports may be inspected directly at the offices of these component units during regular business hours.

**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

B. Description of Funds

The accounting policies of the City of Vineland conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with the respect to public funds. Under this method of accounting, the City of Vineland accounts for its financial transactions through the following separate funds:

Current Fund -- resources and expenditures for governmental operations of a general nature, including Federal and State grant funds.

Trust Funds -- receipts, custodianship and disbursement of funds in accordance with the purpose for which each reserve was created.

General Capital Fund -- receipt and disbursement of funds for the acquisition of general facilities, other than those acquired in the Current Fund.

Water and Sewer Operating and Capital Funds -- account for the operations of the water and sewer utility and acquisition of capital facilities of the municipally owned Water Utility. The City Sewer operations became the responsibility of the Landis Sewerage Authority in 1988.

Water and Sewer Utility Assessment Fund -- The Water and Sewer Utility Assessment Fund accounts for special assessments levied against property owners for water and sewer improvements, which benefit property owners, rather than the City as a whole.

Electric Utility Operating and Capital Funds -- The Electric Utility Operating and Capital Funds account for the operations and acquisition of capital facilities of the municipally owned Electric Utility.

Solid Waste Utility Operating and Capital Funds -- The Solid Waste Utility Operating and Capital Funds account for the collection and disposal of solid waste and recyclable materials. The method of billing for garbage and trash collection changed from a district tax (based on assessed value) to a flat rate when the City's Garbage and Trash Collection District dissolved.

Public Assistance Fund -- The Public Assistance Fund accounts for receipt and disbursement of funds that provide assistance to certain residents of the City pursuant to Title 44 of New Jersey statutes. On October 1, 1998, the governing body resolved to transfer all public assistance activities to the County of Cumberland.

General Fixed Assets Account Group -- All fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the general fixed assets account group, rather than in governmental funds.

C. Basis of Accounting

The accounting principles and practices prescribed for municipalities by the State of New Jersey differ in certain respects from generally accepted accounting principles applicable to local governmental units. The more significant policies in New Jersey follow.

A modified accrual basis of accounting is followed with minor exceptions.

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**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

Revenues -- are recorded as received in cash except for certain amounts, which are due from other governmental units. Receipts from Federal and State grants are realized as revenue when anticipated in the City's budget. Receivables for property taxes are recorded with offsetting reserves on the balance sheet of the City's Current Fund, in addition the receivables for utility billings are recorded with offsetting reserves in the Utility Fund; accordingly, such amounts are not recorded as revenue until collected. Other amounts that are due to the City which are susceptible to accrual are also recorded as receivables with offsetting reserves and recorded as revenue when received.

Expenditures -- are recorded on the "budgetary" basis of accounting. Generally expenditures are recorded when an amount is encumbered for goods or services through the issuance of a purchase order in conjunction with the Encumbrance Accounting System. Outstanding encumbrances at December 31 are reported as a cash liability in the financial statements. Appropriation reserves covering unencumbered appropriation balances are automatically created at December 31st of each year and recorded as liabilities, except for amounts which may be canceled by the Governing Body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding fiscal year. Lapsed appropriation reserves are recorded as income. Appropriations for principal payments on outstanding general capital bonds and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis; interest on utility capital indebtedness is on the accrual basis. Compensated absences are treated on a pay as you go basis with no amount charged to operations in the year incurred.

Foreclosed Property -- Foreclosed property is recorded in the Current Fund at the assessed valuation when such property was acquired and is fully reserved.

Interfunds -- Interfund receivables in the Current Fund are recorded with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in the other funds are not offset by reserves.

Inventories of Supplies -- The costs of inventories of supplies for all funds, except the Water and Sewer Utility Operating Fund and Electric Utility Operating Fund, are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various statements of assets, liabilities, reserves and fund balance, for all funds, except the Water and Sewer Utility Operating Fund and Electric Utility Operating Fund.

For the Water and Sewer Utility Operating Fund and Electric Utility Operating Fund, the cost of inventory is recorded as an asset at the time of purchase and included in the statements of assets, liabilities and reserves and fund balance.

General Fixed Assets -- The City has developed a fixed assets accounting and reporting system, as promulgated by the Division of Local Government Services, which differs in certain respects from generally accepted accounting principles.

As required by New Jersey Statutes, foreclosed property is reported in the current operating fund of the municipality.

Fixed assets used in governmental operations (general fixed assets) are accounted for in the General Fixed Assets Account Group. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available except for land which is valued at estimated market value on the date of acquisition. Expenditures for long lived assets with an original cost in excess of \$5,000.00 are capitalized.

**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

No depreciation has been provided for in the financial statements.

Expenditures for construction in progress are recorded in the Capital funds until such time as the construction is completed and put into operation.

Fixed assets acquired through grants in aid or contributed capital have not been accounted for separately.

Property and equipment purchased by a Utility Fund are recorded in the capital account at cost and are adjusted for disposition and abandonment. The amounts shown do not purport to represent reproduction costs or current value. Contributions in aid of construction are not capitalized. The balance in the Reserve for Amortization and Deferred Reserve for Amortization accounts in the utility capital fund represents charges to operations for the costs of acquisitions of property, equipment and improvements. The utility does not record depreciation on fixed assets.

Levy of Taxes -- The County Board of Taxation certifies the tax levy of the municipality each year. The tax levy is based on the assessed valuation of taxable property within the municipality. Taxes are payable on the first day of February, May, August, and November. Any taxes that have not been paid by 11th day of the 11th month in the fiscal year levied are subject to being included in the tax sale and the lien enforced by selling the property in accordance with NJSA 54:5 et. seq.

The municipality is responsible for remitting 100% of the Downtown Improvement District, City of Vineland School District and the County of Cumberland taxes to the respective agency. Downtown Improvement District taxes are charged for the full amount required to be raised by taxation to support the district for the year. The City of Vineland School District taxes are charged for the full amount required to be raised from taxation to operate the local school district for the period from January 1st to December 31st, increased by the amount deferred at December 31, 2013 and decreased by the amount deferred at December 31, 2014. The County of Cumberland taxes are charged for the amount due the County for the year, based upon the ratables required to be certified to the County Board of Taxation by January 10th of the current year. In addition, operations is charged for the County share of Added and Omitted Taxes certified to the County Board of Taxation by October 10th of the current year and due to be paid to the County by February 15th of the following year.

The loss for delinquent or uncollectible accounts is borne by the municipality and not the special district, school district or county.

Interest on Delinquent Taxes – It is the policy of the City of Vineland to collect interest for the nonpayment of taxes or assessments on or before the date when they would become delinquent. The Tax Collector is authorized to charge eight percent (8%) per annum on the first \$1,500.00 of taxes becoming delinquent after due date and eighteen percent (18%) per annum on any amount of taxes in excess of \$1,500.00 becoming delinquent after due date and if a delinquency is in excess of \$10,000.00 and remains in arrears beyond December 31st, an additional penalty of six percent (6%) shall be charged against the delinquency. There is a ten day grace period.

Levy of Utility Charges – The City operates a water and sewer and solid waste utility fund. Rates are determined by ordinance and changed as necessary. Charges are based on flat fees and usage based on the type of City. Charges are billed monthly and due within 15 days of the date rendered.

Interest on Delinquent Utility Charges – An additional charge of 5% of the current amount billed, net of any payments applied thereon, will be added to bills not paid within the specified payment time.

Use of Estimates – The preparation of financial statements in conformity with generally accepted accounting principles or the regulatory basis of accounting requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

D. Required Financial Statements

The State of New Jersey requires the following financial statements to be presented for each fund on the regulatory basis of accounting: Balance Sheet, Statement of Operations and Changes in Fund Balance, Statement of Revenue and Statement of Expenditures. These statements differ from those presented under Generally Accepted Accounting Principles, which requires a Statement of Net Position and Statement of Activities in addition to the fund financial statements.

E. Comparative Data

Comparative total data for the prior year has been presented in the accompanying Balance Sheets and Statement of Operations in order to provide an understanding of changes in the City's financial position. However, comparative (i.e., presentation of prior year totals by fund type) data have not been presented in the Statement of Revenue-Regulatory Basis and Statement of Expenditures-Regulatory Basis since their inclusion would make the statements unduly complex and difficult to read.

F. Recent Accounting Pronouncements Not Yet Effective

In February 2015, the Governmental Accounting Standards Board (GASB) issued Statement No. 72 "Fair Value Measurement and Application". This statement, which is effective for fiscal periods beginning after June 15, 2015, will not have any effect on the City's financial reporting.

In June 2015, the Governmental Accounting Standards Board (GASB) issued Statement No. 73 "Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB 68, and Amendments to Certain Provisions of GASB Statements 67 and 68". This statement, which is effective for fiscal periods beginning after June 15, 2015, will not have any effect on the City's financial reporting.

In June 2015, the Governmental Accounting Standards Board (GASB) issued Statement No. 74 "Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans". This statement, which is effective for fiscal periods beginning after June 15, 2016, will not have any effect on the City's financial reporting.

In June 2015, the Governmental Accounting Standards Board (GASB) issued Statement No. 75 "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions". This statement, which is effective for fiscal periods beginning after June 15, 2017, will not have any effect on the City's financial reporting.

In June 2015, the Governmental Accounting Standards Board (GASB) issued Statement No. 76 "The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments". This statement, which is effective for fiscal periods beginning after June 15, 2015, will not have any effect on the City's financial reporting.

In August 2015, the Governmental Accounting Standards Board (GASB) issued Statement No. 77 "Tax Abatement Disclosures". This statement, which is effective for fiscal periods beginning after December 15, 2015, will not have any effect on the City's financial reporting.

In December 2015, the Governmental Accounting Standards Board (GASB) issued Statement No. 78 "Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans". This statement, which is effective for fiscal periods beginning after December 15, 2015, will not have any effect on the City's financial reporting.

In December 2015, the Governmental Accounting Standards Board (GASB) issued Statement No. 79 "Certain External Investment Pools and Pool Participants". This statement, which is effective for fiscal periods beginning after December 15, 2015, will not have any effect on the City's financial reporting.

**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

In January 2016, the Governmental Accounting Standards Board (GASB) issued Statement No. 80 "Blending Requirements for Certain Component Units – an amendment of GASB Statement No. 14". This statement, which is effective for fiscal periods beginning after June 15, 2016, will not have any effect on the City's financial reporting.

NOTE 2: BUDGETARY INFORMATION

Under New Jersey State Statutes, the annual budget is required to be a balanced cash basis document. To accomplish this, the municipality is required to establish a reserve for uncollected taxes. The 2015 and 2014 statutory budgets included a reserve for uncollected taxes in the amount of \$2,859,287.78 and \$3,044,296.00. To balance the budget, the municipality is required to show a budgeted fund balance. The amount of fund balance budgeted to balance the 2015 and 2014 statutory budgets was \$1,658,000.00 and \$1,658,460.00.

The City operates a self-liquidating water and sewer utility. Under New Jersey Statutes a separate budget for the utility must be adopted concurrently with the operating budget of the City. The utility budget must be a balanced cash basis budget with fund balance being used to balance the budget. The amount of fund balance budgeted to balance the 2015 and 2014 statutory budgets was \$382,556.00 and \$0.

The City operates an electric utility. Under New Jersey Statutes a separate budget for the utility must be adopted concurrently with the operating budget of the City. The utility budget must be a balanced cash basis budget with fund balance being used to balance the budget. The amount of fund balance budgeted to balance the 2015 and 2014 statutory budgets was \$2,553,250.00 and \$0.

The City operates a solid waste utility. Under New Jersey Statutes a separate budget for the utility must be adopted concurrently with the operating budget of the City. The utility budget must be a balanced cash basis budget with fund balance being used to balance the budget. There was no amount of fund balance budgeted required to balance the 2015 and 2014 statutory budgets.

The Chief Financial Officer has the discretion of approving intra department budgetary transfers throughout the year. Inter department transfers are not permitted prior to November 1. After November 1 these transfers can be made in the form of a resolution and approved by City Council.

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014

<u>Budget Category</u>	<u>2015</u>	<u>2014</u>
<u>Current Fund:</u>		
Legal Services		
Other Expenses		65,000.00
Engineering Services		
Salaries and Wages		(30,100.00)
Insurance		
Employee Group Health	(317,462.00)	(270,000.00)
Other Insurance (Self Insurance)		250,000.00
Police Department		
Salaries and Wages	300,000.00	70,000.00
Other Expenses		(55,000.00)
Municipal Court		
Salaries and Wages		(32,000.00)
Streets and Roads Maintenance		
Salaries and Wages	(25,000.00)	29,000.00
Other Expenses		70,000.00
Vehicle Maintenance (Including Police Vehicles)		
Salaries and Wages		(60,000.00)
Other Expenses		65,000.00
Recreation		
Salaries and Wages		40,600.00
Maintenance of Parks		
Salaries and Wages	(47,000.00)	(45,600.00)
Gasoline		(35,000.00)
Storm Recover Reserve	65,000.00	
Elections		
Other Expenses		(85,000.00)
<u>Water and Sewer Utility</u>	None	
Operating:		
Other Expenses		(81,576.42)
Payment of Bond Principal		71,525.42
<u>Electric Utility:</u>		
Operating:		
Other Expenses	(4,230,000.00)	(2,500,000.00)
Capital Improvement Fund		2,500,000.00
Capital Outlay	45,000.00	
Interest on Bonds	4,185,000.00	

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014

NJSA 40A:4-87 permits special items of revenue and appropriations to be inserted into the annual budget when the item has been made available by any public or private funding source and the item was not determined at the time of budget adoption. During 2015 and 2014, the following budget insertions were approved:

<u>Budget Category</u>	<u>2015</u>	<u>2014</u>
NJ Div of Highway Traffic Safety-Click It or Ticket	\$ 4,000.00	\$ 4,000.00
NJ Div of Highway Traffic Safety-Drive Sober or Get Pulled Over	5,000.00	12,500.00
DCA- Alcohol Education & Rehabilitation Fund	8,368.51	8,153.06
NJ Dept of Law and Public Safety-Safe & Secure		90,000.00
NJ Dept of Law and Public Safety-Body Armor Replacement	12,455.57	12,562.24
US Dept of Justice-Bullet Proof Vest Partnership	16,752.30	8,400.69
NJ Dept of Transportation-FHA-Myrtle Street to West Ave		165,375.00
NJ Dept.of Transportation-Resurfacing of Landis Ave. Phase I	57,469.00	
NJ Dept.of Transportation-Resurfacing of Landis Ave. Phase I & 2	21,022.00	
NJ Dept.of Transportation-Resurfacing of Washington Avenue	213,288.00	
NJ Dept.of Transportation-FHA-Landis Ave to Park Ave		685,275.00
NJ Dept.of Transportation-Blackwater Branch Culvert Replacemen	496,380.00	
Southern NJ Perinatal Cooperative-Tobacco		15,000.00
Southern NJ Perinatal Cooperative-Be Proud, Be Responsible	36,000.00	36,000.00
Edward Byrne JAG	73,480.00	78,328.00
US EPA Clean Communities	133,095.02	109,499.05
Food Trust and the New Jersey Partnership for Healthy Kids		5,000.00
US FDA Grant	48,638.00	1,698.00
Cumberland County Municipal Alliance	52,358.00	52,358.00
State of NJ (FEMA) Hazard Mitigation Grant	25,000.00	
Vineland PAL- Summer Camp		4,488.00
UEZ 1st Generation-Acquisition of Travel Inn	1,850,000.00	
Cumberland County-Emergency Management	10,000.00	
Cumberland Cape Atlantic YMCA	150,561.00	
UEZ 2nd Generation-Landscaping Industrial Park		92,068.00
UEZ 2nd Generation-Demolition of 627-629 E. Elmer Street(PAL)		65,000.00
UEZ 2nd Generation-Acquisition of Block7110,Lots 1,29,31,32		710,000.00

The City may make emergency appropriations, after the adoption of the budget, for a purpose which was not foreseen at the time the budget was adopted or for which adequate provision was not made therein. This type of appropriation shall be made to meet a pressing need for public expenditure to protect or promote the public health, safety, morals or welfare or to provide temporary housing or public assistance prior to the next succeeding fiscal year. Emergency appropriations, except those classified as a special emergency, must be raised in the budgets of the succeeding year. Special emergency appropriations are permitted to be raised in the budgets of the succeeding three or five years. The City approved a special emergency appropriation in 2011 for \$1,500,000.00. The special emergency was for a revaluation in the City. There is no unfunded balance of this special emergency as of December 31, 2015. There were also no emergency appropriations approved in 2015.

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**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

NOTE 3: INVESTMENTS

Custodial Credit Risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the City, and are held by either the counterparty or the counterparty’s trust department or agent but not in the City’s name. Of the City’s \$1,064,915.83 investments in U.S. Treasury obligations through a money market mutual fund, \$1,064,915.83 is held by the counterparty, in the name of the City.

Interest Rate Risk. The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, New Jersey Statutes 40A:5-15.1(a) limits the length of time for most investments to 397 days.

Credit Risk. New Jersey Statutes 40A:5-15.1(a) limits municipal investments to those specified in the Statutes. The type of allowable investments are Bonds of the United States of America or of the local unit or school districts of which the local unit is a part of: obligations of federal agencies not exceeding 397 days; government money market mutual funds; the State of New Jersey Cash Management Plan; local government investment pools; or repurchase of fully collateralized securities. The City has no investment policy that would further limit its investment choices.

Concentration of Credit Risk. The municipality places no limit on the amount the City can invest in any one issuer. All of the City’s investments are in a U.S. government securities money market mutual fund.

As of December 31, 2015, the City had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Rating</u>	<u>Fair Value</u>
Blackrock Liquidity T-Fund	On Demand	AAA	<u>\$ 1,064,915.83</u>

Unaudited Investments

As more fully described in Note 20, the City has created a Length of Service Award Program (LOSAP) for emergency service volunteers. The LOSAP investments are similar to those allowed in a deferred compensation program as specified in NJSA 43:15B-1 et. seq. except that all investments are retained in the name of the City. All investments are valued at fair value. In accordance with NJAC 5:30-14.37 the investments are maintained by Valic, which is an authorized provider approved by the Division of Local Government Services. The balance in the account on December 31, 2015 and 2014 amounted to \$2,254,239.36 and \$2,160,549.97, respectively.

NOTE 4: CASH

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government’s deposits may not be returned to it. The municipality’s policy is based on New Jersey Statutes requiring cash be deposited only in New Jersey based banking institutions that participate in the New Jersey Governmental Depository Protection Act (GUDPA) or in qualified investments established in New Jersey Statutes 40A:5-15.1(a) that are treated as cash equivalents. Under the act, all demand deposits are covered by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the municipality in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, bail funds or fund that may pass to the municipality relative to the happening of a future condition. As of December 31, 2015 and 2014, \$0 of the municipality’s bank balance of \$87,728,276.05 and \$110,100,094.11 was exposed to custodial credit risk.

**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

NOTE 5: FIXED ASSETS

The following schedules are a summarization of the changes in general fixed assets for the calendar years ended December 31, 2015 and 2014:

	Balance 12/31/2013	Additions	Retirements/ Adjustments	Balance 12/31/2014
Land	\$ 13,010,058.00	706,500.00		13,716,558.00
Building Improvements	65,053,413.00			65,053,413.00
Machinery & Equipment	23,546,879.00	880,234.00	(19,297.00)	24,407,816.00
	<u>\$ 101,610,350.00</u>	<u>1,586,734.00</u>	<u>(19,297.00)</u>	<u>103,177,787.00</u>

	Balance 12/31/2014	Additions	Retirements/ Adjustments	Balance 12/31/2015
Land	\$ 13,716,558.00			13,716,558.00
Building Improvements	65,053,413.00			65,053,413.00
Machinery & Equipment	24,407,816.00	927,474.00		25,335,290.00
	<u>\$ 103,177,787.00</u>	<u>927,474.00</u>	<u>-</u>	<u>104,105,261.00</u>

NOTE 6: SHORT-TERM OBLIGATIONS

Short-term debt provides for financing of governmental activities and capital projects.

The following is a summary of changes in short-term debt for the year ended December 31, 2015:

	Balance 12/31/13	Issued	Retired	Balance 12/31/14
Bond Anticipation				
Notes payable:				
Electric Capital	\$ 24,000,000.00	-	24,000,000.00	-
	<u>\$ 24,000,000.00</u>	<u>-</u>	<u>24,000,000.00</u>	<u>-</u>

On July 13, 2012, the City issued the original Bond Anticipation Note in the amount of \$19,000,000.00, bearing interest at a rate of 1.00% per annum and due and payable on January 22, 2013. On July 17, 2013, the City issued \$24,000,000.00 in bond anticipation notes. The note matured July 17, 2014 with a 1.00% interest rate.

As of December 31, 2015 the City has authorized but not issued bonds in the amount of \$27,325.00, \$2,593,449.74 and \$530,642.99 in the General Capital Fund, Water and Sewer Capital Fund and Electric Utility Capital Fund respectively.

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**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

NOTE 7: LONG TERM DEBT

Long-term debt as of December 31, 2015 and 2014 consisted of the following:

	Balance 12/31/13	Issued	Retired	Balance 12/31/14	Amounts Due Within One Year
Bonds payable:					
General	\$ 26,065,000.00		3,280,000.00	22,785,000.00	3,665,000.00
Water Sewer Utility	10,880,000.00	685,000.00	890,000.00	10,675,000.00	990,000.00
Electric Utility	92,515,000.00	80,000,000.00	2,160,000.00	170,355,000.00	3,885,000.00
Total	<u>129,460,000.00</u>	<u>80,685,000.00</u>	<u>6,330,000.00</u>	<u>203,815,000.00</u>	<u>8,540,000.00</u>
Other liabilities:					
Loans Payable:					
General	1,593,366.21		177,559.15	1,415,807.06	169,883.30
Water Sewer Utility	2,010,391.35	2,110,000.00	133,622.87	3,986,768.48	225,876.44
Compensated Absences Payable	<u>4,285,866.27</u>		<u>279,004.33</u>	<u>4,006,861.94</u>	
Total long-term liabilities	<u>\$ 137,349,623.83</u>	<u>82,795,000.00</u>	<u>6,920,186.35</u>	<u>213,224,437.48</u>	<u>8,935,759.74</u>

	Balance 12/31/14	Issued	Retired	Balance 12/31/15	Amounts Due Within One Year
Bonds payable:					
General	\$ 22,785,000.00	8,495,000.00	3,665,000.00	27,615,000.00	3,780,000.00
Water Sewer Utility	10,675,000.00		990,000.00	9,685,000.00	1,025,000.00
Electric Utility	170,355,000.00		3,885,000.00	166,470,000.00	4,120,000.00
Total	<u>203,815,000.00</u>	<u>8,495,000.00</u>	<u>8,540,000.00</u>	<u>203,770,000.00</u>	<u>8,925,000.00</u>
Other liabilities:					
Loans Payable:					
General	1,415,807.06		169,883.30	1,245,923.76	172,254.13
Water Sewer Utility	3,986,768.48		225,876.24	3,760,892.24	225,876.24
Compensated Absences Payable	<u>4,006,861.94</u>	<u>477,512.00</u>		<u>4,484,373.94</u>	
Total long-term liabilities	<u>\$ 213,224,437.48</u>	<u>8,972,512.00</u>	<u>8,935,759.54</u>	<u>213,261,189.94</u>	<u>9,323,130.37</u>

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**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

Outstanding bonds whose principal and interest are paid from the Current Fund Budget of the City:

\$5,532,000.00 Refunding Bonds dated December 4, 2007, due in annual installments through March 1, 2016, bearing interest at various rates from 3.375% to 5.00% per annum. The balance remaining as of December 31, 2015, is \$770,000.00.

\$13,285,000.00 General Improvement Bonds dated June 1, 2007, due in annual installments through June 1, 2020, bearing interest from 4.00% to 4.125% per annum. The balance remaining as of December 31, 2015, is \$6,900,000.00.

\$3,899,700.00 Refunding Bonds dated December 4, 2007, due in annual installments through December 1, 2016, bearing interest at various rates from 4.00% to 5.00% per annum. The balance remaining as of December 31, 2015, is \$810,000.00.

\$12,290,000.00 General Improvement Bonds dated January 15, 2013, due in annual installments through January 1, 2023, bearing interest from 3.00% to 4.00% per annum. The balance remaining as of December 31, 2015, is \$10,640,000.00.

\$8,495,000.00 General Improvement Bonds dated January 13, 2015, due in annual installments through January 1, 2025, bearing interest from 2.00% to 4.00% per annum. The balance remaining as of December 31, 2015, is \$8,495,000.00.

There are various State of New Jersey Green Trust Loans, due in semi-annual installments through 2029, bearing interest from 0.00% to 2.00% per annum. The balance remaining as of December 31, 2015, is \$1,174,073.76.

Outstanding bonds whose principal and interest are paid from the Water and Sewer Utility Operating Fund of the City:

\$6,670,000.00 Refunding Bonds dated April 15, 2005, due in annual installments through March 1, 2019, bearing interest at various rates from 3.00% to 4.00% per annum. The balance remaining as of December 31, 2015, is \$2,560,000.00.

\$2,730,000.00 Refunding Term Bonds dated April 15, 2005, due in annual installments through June 1, 2023, bearing interest of 5.00% per annum. The balance remaining as of December 31, 2015, is \$2,730,000.00.

\$2,855,300.00 Refunding Bonds dated December 4, 2007, due in annual installments through December 1, 2021, bearing interest at various rates from 4.00% to 5.00% per annum. The balance remaining as of December 31, 2015, is \$1,805,000.00.

\$1,195,000.00 Water New Jersey Infrastructure Trust Bonds dated March 10, 2010, due in semiannual installments through August 1, 2029, bearing interest at the rates from 3.00% to 5.00% per annum. The balance remaining as of December 31, 2015 is \$970,000.00.

\$685,000.00 Water New Jersey Infrastructure Trust Bonds dated May 21, 2014, due in semiannual installments through August 1, 2033, bearing interest at various rates per annum. The balance remaining as of December 31, 2015 is \$660,000.00.

\$1,000,000.00 Water New Jersey Infrastructure Trust Bonds dated May 22, 2013, due in semiannual installments through August 1, 2032, bearing interest at various rates per annum. The balance remaining as of December 31, 2015 is \$960,000.00.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014

\$1,221,250.00 in State of New Jersey Infrastructure Trust Loans dated March 10, 2010 due in semiannual installments through August 1, 2029, bearing interest at the rate of 0.00% annum. The balance remaining as of December 31, 2015 is \$869,364.45.

\$1,016,832.00 in State of New Jersey Infrastructure Trust Loans dated May 22, 2013 due in semiannual installments through August 1, 2032, bearing interest at various rates per annum. The balance remaining as of December 31, 2015 is \$960,341.34.

\$2,110,000.00 in State of New Jersey Infrastructure Trust Loans dated May 21, 2014 due in semiannual installments through August 1, 2033, bearing interest at various rates per annum. The balance remaining as of December 31, 2015 is \$1,931,186.45.

Outstanding bonds whose principal and interest are paid from the Electric Operating Fund of the City:

\$25,625,000.00 Refunding Bonds dated December 23, 2010, due in annual installments through May 15, 2032, bearing interest at various rates from 5.125% to 5.375% per annum. The balance remaining as of December 31, 2015 is \$21,155,000.00.

\$1,473,000.00 Refunding Bonds dated December 4, 2007, due in annual installments through March 1, 2018, bearing interest at various rates from 3.375% to 5.00% per annum. The balance remaining as of December 31, 2015, is \$465,000.00.

\$10,000,000.00 Electric Utility Bonds dated June 1, 2007, due in annual installments through June 1, 2032, bearing interest from 4.00% to 4.25% per annum. The balance remaining as of December 31, 2015, is \$7,600,000.00.

\$60,000,000.00 Electric Utility Bonds dated October 22, 2007, due in annual installments through April 15, 2023, bearing interest at various rates from 2.00% to 5.394% per annum. The balance remaining as of December 31, 2015, is \$59,000,000.00.

\$80,000,000.00 Electric Utility Bonds dated July 16, 2014, due in annual installments through July 15, 2044, bearing interest at various rates from 2.00% to 4.00% per annum. The balance remaining as of December 31, 2015, is \$78,250,000.00.

Schedule of Annual Debt Service for Principal and Interest for Serial Bonds and Green Trust Loans Issued and Outstanding

Year Ending December 31,	General Capital Fund Bonds		Green Trust Loans	
	Principal	Interest	Principal	Interest
2016	\$ 3,780,000.00	899,225.00	172,254.13	10,802.31
2017	3,600,000.00	744,912.50	160,285.52	8,455.37
2018	3,395,000.00	635,575.00	138,155.03	6,398.36
2019	3,700,000.00	509,612.50	99,801.83	4,864.69
2020	3,750,000.00	365,987.50	100,764.04	3,902.47
2021-2025	9,390,000.00	534,300.00	418,091.06	5,962.38
2026-2029			84,722.15	
	<u>\$ 27,615,000.00</u>	<u>3,689,612.50</u>	<u>1,174,073.76</u>	<u>40,385.58</u>

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014

Year Ending December 31,	Water Utility Capital Bonds		Water Utility Capital Loan	
	Principal	Interest	Principal	Interest
2016	\$ 1,025,000.00	406,558.76	225,876.24	-
2017	1,050,000.00	362,618.76	225,876.24	-
2018	1,070,000.00	316,568.76	225,876.24	-
2019	1,125,000.00	268,768.76	225,876.24	-
2020	1,130,000.00	220,143.76	225,876.24	-
2021-2025	2,960,000.00	453,068.80	1,129,381.20	-
2026-2030	930,000.00	125,843.80	1,067,283.75	-
2031-2033	395,000.00	15,150.02	434,846.09	-
	<u>\$ 9,685,000.00</u>	<u>2,168,721.42</u>	<u>3,760,892.24</u>	<u>-</u>

Year Ending December 31,	Electric Utility Capital	
	Principal	Interest
2016	\$ 4,120,000.00	6,662,275.78
2017	4,110,000.00	6,583,665.24
2018	4,155,000.00	6,487,665.20
2019	5,480,000.00	6,327,674.22
2020	18,695,000.00	5,797,039.05
2021-2025	60,280,000.00	17,611,858.72
2026-2030	21,565,000.00	11,169,041.11
2031-2035	17,565,000.00	7,919,674.35
2036-2040	16,500,000.00	4,840,000.00
2041-2044	14,000,000.00	1,400,000.00
	<u>\$ 166,470,000.00</u>	<u>74,798,893.67</u>

As of December 31, 2015 the carrying value of the above bonds and notes approximates the fair value of the bonds. No interest was charged to capital projects during the year and the total interest charged to the current budget was \$947,856.67, to the water sewer utility \$437,480.43 and to the electric utility budget was \$6,648,038.75.

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**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Issued:			
General:			
Bonds, Notes and Long Term Loans	\$ 28,860,923.76	24,200,807.06	27,658,366.21
Water/Sewer Utility			
Bonds, Notes and Long Term Loans	13,445,892.24	14,661,768.48	12,890,391.35
Electric Utility			
Bonds and Notes	<u>166,470,000.00</u>	<u>170,355,000.00</u>	<u>116,515,000.00</u>
Total Issued	<u>208,776,816.00</u>	<u>209,217,575.54</u>	<u>157,063,757.56</u>
Authorized But Not Issued:			
General:			
Bonds and Notes	27,325.00	8,522,325.00	877,359.15
Water/Sewer Utility			
Bonds and Notes	2,593,449.74	2,593,449.74	8,658,456.16
Electric Utility			
Bonds and Notes	<u>530,642.99</u>	<u>830,642.99</u>	<u>57,135,013.00</u>
Total Authorized but Not Issued	<u>3,151,417.73</u>	<u>11,946,417.73</u>	<u>66,670,828.31</u>
Total Issued and Authorized But Not Issued	<u>211,928,233.73</u>	<u>221,163,993.27</u>	<u>223,734,585.87</u>
Deductions:			
Funds Temporarily Held to Pay Notes:			
General	432,497.15	527,569.90	960,019.90
Self-Liquidating Debt	<u>183,039,984.97</u>	<u>188,440,861.21</u>	<u>205,182,028.51</u>
Total Deductions	183,472,482.12	188,968,431.11	206,142,048.41
Net Debt	\$ <u><u>28,455,751.61</u></u>	\$ <u><u>32,195,562.16</u></u>	\$ <u><u>17,592,537.46</u></u>

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 0.708%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Water & Sewer Utility	\$ 16,039,341.98	16,039,341.98	-
Electric Utility	167,000,642.99	167,000,642.99	-
General Debt	<u>28,903,048.76</u>	-	<u>28,903,048.76</u>
	<u>\$ 211,943,033.73</u>	<u>183,039,984.97</u>	<u>28,903,048.76</u>

Net Debt \$32,195,562.16 ÷ Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended, \$4,082,869,509 = 0.708%.

**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

Borrowing Power Under N.J.S.A. 40A:2-6 as Amended

3 1/2 % of Equalized Valuation Basis (Municipal) Net Debt	\$ 142,900,433.00 (28,903,048.76)
Remaining Borrowing Power	<u>\$ 171,803,481.76</u>

NOTE 8: FUND BALANCES APPROPRIATED

Fund balances at December 31, 2015 and 2014, which were appropriated and included as anticipated revenue in their respective funds for the year ending December 31, 2016 and 2015 were as follows:

	<u>2016</u>	<u>2015</u>
Current Fund	\$ 2,915,300	1,658,000
Water Sewer Utility	307,361	382,556
Electric Utility	None	2,553,250
Solid Waste Utility	None	None

NOTE 9: DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2015, the following deferred charges are shown on the balance sheets of the various funds:

	<u>Balance December 31, 2015</u>	<u>2016 Budget Appropriation</u>	<u>Balance to Succeeding</u>
Current Fund:			
Capital Overexpenditure	\$ 62,596.38	62,596.38	-
Electric Utility Fund:			
Overexpenditure	1,892,125.37	1,892,127.00	(1.63)
Solid Waste Utility Fund:			
Overexpenditure	5,652.88	5,653.00	(0.12)
	<u>\$ 1,960,374.63</u>	<u>1,960,376.38</u>	<u>(1.75)</u>

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**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

NOTE 10: SCHOOL TAXES

Local District School Taxes have been raised and a liability deferred by statute, resulting in the school tax payable set forth in the Current Fund liabilities as follows:

	<u>12/31/2015</u>	<u>12/31/2014</u>
Balance of Tax	\$ 10,639,712.60	\$ 10,444,489.64
Deferred	7,899,282.43	7,899,282.43
Tax Payable	<u>\$ 2,740,430.17</u>	<u>2,545,207.21</u>

NOTE 11: TAXES COLLECTED IN ADVANCE

Taxes collected in advance are recorded as cash liabilities in the financial statements. Following is a comparison of the liability for the previous two years:

	<u>Balance 12/31/15</u>	<u>Balance 12/31/14</u>
Prepaid Taxes	\$1,178,105.54	840,628.89
Cash Liability for Taxes Collected in Advance	<u>\$1,178,105.54</u>	<u>840,628.89</u>

NOTE 12: PENSION FUNDS

Description of Plans

Substantially all of the City's employees participate in the Public Employees' Retirement System (PERS) and Police and Fireman's Retirement System (PFRS) cost sharing multiple-employer defined benefit pension plans which have been established by State Statute and are administered by the New Jersey Division of Pensions and Benefits (Division). According to the State of New Jersey Administrative Code, all obligations of the System will be assumed by the State of New Jersey should the system terminate. The Division issues a publicly available financial report that includes the financial statements and required supplementary information for the systems. This report may be obtained by writing to the Division of Pension and Benefits, PO Box 295, Trenton, New Jersey 08625 or the report can be accessed on the internet at - <http://www.state.nj.us/treasury/pensions/annrprts.shtml>.

Public Employees' Retirement System

The Public Employees' Retirement System was established in January, 1955 under the provisions of N.J.S.A. 43:15A to provide retirement, death, disability and medical benefits to certain qualified members. The PERS is a cost-sharing multiple-employer plan. Membership is mandatory for substantially all full time employees of the State or any county, municipality, school district or public agency provided the employee is not required to be a member of another State-administered retirement system or other state or local jurisdiction.

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**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

Defined Contribution Retirement Program (DCRP)

The Defined Contribution Retirement Program (DCRP) was established July 1, 2008, under the provisions of Chapter 92, P.L. 2008 and Chapter 103, P.L. 2008 (NJSA 43:15c-1 et seq). The DCRP is a cost-sharing multiple-employer defined contribution pension fund. The DCRP provides eligible members, and their beneficiaries with a tax sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting and benefit provisions are established by NJSA 43: 15c-1 et seq. Currently there are 32 individuals enrolled in DCRP.

Police and Fireman's Retirement System

The contribution policy for the Police and Fireman's Retirement System (PFRS) is set by N.J.S.A. 43:16 and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. PFRS provides for employee contributions of 10.0% of employees' annual compensation, as defined. Employers are required to contribute to an actuarially determined rate.

Funding Policy

The contribution policy is set by N.J.S.A. 43:15A, Chapter 62, P.L. of 1994, Chapter 115, P.L. of 1997 and N.J.S.A. 18:66, and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. PERS provided for employee contributions of 6.92% through June 30, 2015 and 7.06% thereafter of employee's annual compensation, as defined. Employers are required to contribute to an actuarially determined rate in PERS. The current PERS rate is 12.46% of covered payroll. The City's contributions to PERS for the years ended December 31, 2015, 2014, and 2013 were \$2,851,153.86, \$2,553,604.00 and \$2,655,305.00.

The contribution policy for the PFRS is set by N.J.S.A. 43:16 and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. PFRS provides for employee contributions of 10.0% of employees' annual compensation, as defined. Employers are required to contribute at an actuarially determined rate. The City's contributions to PFRS for the years ended December 31, 2015, 2014, and 2013 were \$3,257,463.14, \$2,892,807.00 and \$3,268,803.00.

For the DCRP, members contribute at a uniform rate of 5.5% of their base salary. Employers are required to contribute at a set rate of 3.0% of base salary. For the Deferred Contribution Retirement Program, the City's contribution for the years ended December 31, 2015, 2014 and 2013 were \$13,713.00, \$12,874.56 and \$11,900.77.

The total payroll for the year ended December 31, 2015, 2014 and 2013 was \$38,011,394.01, \$38,888,587.53 and \$37,336,046.40. Payroll covered by PFRS was \$12,970,644.00, \$13,225,955.00 and \$13,064,287.00. Payroll covered by PERS was \$23,293,694.00, \$23,873,384.00 and \$23,769,945.00.

Significant Legislation

Chapter 78, P.L. 2011, effective June 28, 2011 made various changes to the manner in which the Public Employees' Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS) operate and to the benefit provisions of those systems.

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**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

Chapter 78's provisions impacting employee pension and health benefits include:

- New members of the PERS hired on or after June 28, 2011 (Tier 5 members) will need 30 years of creditable service and age 65 for receipt of the early retirement benefit without a reduction of $\frac{1}{4}$ of 1% for each month that the member is under age 65.
- The eligibility age to qualify for a service retirement in the PERS is increased from age 63 to 65 for Tier 5 members.
- The annual benefit under special retirement for new PFRS members enrolled after June 28, 2011 (Tier 3 members), will be 60% instead of 65% of the member's final compensation plus 1% for each year of creditable service over 25 years but not to exceed 30 years.
- Increases in active member contribution rates. PERS active member rates increase from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over 7 years; PFRS active member rate increase from 8.5% to 10%. For fiscal year 2013, the member contribution rates increased in October 2011. The phase-in of the additional incremental member contribution rates for PERS members will take place in July of each subsequent fiscal year.
- The payment of automatic cost-of-living adjustment (COLA) additional increases to current and future retirees and beneficiaries is suspended until reactivated as permitted by this law.
- New employee contribution requirements towards the cost of employer-provided health benefit coverage. Employees are required to contribute a certain percentage of the cost of coverage. The rate of contribution is determined based on the employee's annual salary and the selected level of coverage. The increased employee contributions will be phased in over a 4-year period for those employed prior to Chapter 78's effective date with a minimum contribution required to be at least 1.5% of salary.
- In addition, this new legislation changes the method for amortizing the pension systems' unfunded accrued liability (from a level percent of pay method to a level dollar of pay).

Chapter 1, P.L. 2010, effective May 21, 2010, made a number of changes to the State-administered retirement systems concerning eligibility, the retirement allowance formula, the definition of compensation, the positions eligible for service credit, the non-forfeitable right to a pension, the prosecutor's part of the PERS, special retirement under the PFRS, and employer contributions to the retirement systems.

Also, Chapter 1, P.L. 2010 changed the membership eligibility criteria for new members of PERS from the amount of annual compensation to the number of hours worked weekly. Also, it returned the benefit multiplier for new members of PERS to $\frac{1}{60}$ th from $\frac{1}{55}$ th, and it provided that new members of PERS have the retirement allowance calculated using the average annual compensation for the last five years of service instead of the last three years of service. New members of PERS will no longer receive pension service credit from more than one employer. Pension service credit will be earned for the highest paid position only. For new members of the PFRS, the law capped the maximum compensation that can be used to calculate a pension from these plans at the annual wage contribution base for social security, and requires the pension to be calculated using a three year average annual compensation instead of the last year's salary. This law also closed the Prosecutors Part of the PERS to new members and repealed the law for new members that provided a non-forfeitable right to receive a pension based on the laws of the retirement system in place at the time 5 years of pension service credit is attained. The law also requires the State to make its full pension contribution, defined a $\frac{1}{7}$ th of the required amount, beginning in fiscal years 2012.

Chapter 3, P.L. 2010, effective May 21, 2010, replaced the accidental and ordinary disability retirement for new members of the PERS with disability insurance coverage similar to that provided by the State to individuals enrolled in the State's Defined Contribution Retirement Program.

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**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

Chapter 92, P.L. 2007 implemented certain recommendations contained in the December 1, 2006 report of the Joint Legislative Committee on Public Employee Benefits Reform; established a DCRP for elected and certain appointed officials, effective July 1, 2007; the new pension loan interest rate became 4.69% per year, and an \$8.00 processing fee per loan was charged, effective January 1, 2008. The legislation also removed language from existing law that permits the State Treasurer to reduce employer pension contributions needed to fund the Funds and Systems when excess assets are available.

Note 13: PENSION LIABILITIES

In 2012, the Governmental Accounting Standards Board issued GASB statement 68. This statement is effective for fiscal years beginning after June 15, 2014. This statement changes the method of reporting the City's pension liabilities. However, due to the fact that the City reports on the regulatory basis of accounting, no financial statement impact will be recognized.

The following represents the City's pension liabilities as June 30, 2015:

Public Employees' Retirement System

The City has a liability of \$77,528,495.00 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2015, the City's proportion would be 0.34536933330%, which would be an increase of 0.33% from its proportion measured as of June 30, 2014.

For the year ended December 31, 2015, the City would have recognized pension expense of \$5,282,163.00. At December 31, 2015, the City would report deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected & actual experience	\$ 1,849,558	
Changes of assumptions	8,325,941	
Changes in proportion	882,361	
Net difference between projected and actual earnings on pension plan investments		(1,246,509)
Total	<u>\$ 11,057,860</u>	<u>(1,246,509)</u>

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014

Amounts that would be reported as deferred outflows of resources and deferred inflows of resources related to pensions would be recognized in pension expense as follows:

Year ended June 30,		
2016	\$	1,834,071
2017		1,834,071
2018		1,834,071
2019		2,753,135
2020		1,556,003
Total	\$	<u>9,811,351</u>

Actuarial Assumptions

The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of July 1, 2014, which was rolled forward to June 30, 2015. This actuarial valuation used the following assumptions, applied to all periods in the measurement:

Inflation rate	3.04%
Salary increases:	
2012-2021	2.15% - 4.40% (based on age)
Thereafter	3.15% - 5.40% (based on age)
Investment rate of return:	7.90%

Mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback 1 year for males and females) for service retirement and beneficiaries of former members with adjustments for mortality improvements from the base year of 2012 based on Projections Scale AA. The RP-2000 Disability Mortality Tables (setback 3 years for males and setback 1 year for females) are used to value disabled retirees.

The actuarial assumptions used in the July 1, 2014 valuation were based on the results of an actuarial experience study for the period July 1, 2008 to June 30, 2011.

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014

In accordance with State statute, the long-term expected rate of return on plan investments is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2015 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	5.00%	1.04%
U.S. Treasuries	1.75%	1.64%
Investment Grade Credit	10.00%	1.79%
Mortgages	2.10%	1.62%
High Yield Bonds	2.00%	4.03%
Inflation-Indexed Bonds	1.50%	3.25%
Broad US Equities	27.25%	8.52%
Developed Foreign Equities	12.00%	6.88%
Emerging Market Equities	6.40%	10.00%
Private Equity	9.25%	12.41%
Hedge Funds/Absolute Return	12.00%	4.72%
Real Estate (Property)	2.00%	6.83%
Commodities	1.00%	5.32%
Global Debt (Except US)	3.50%	-0.40%
REIT	4.25%	5.12%

Discount Rate

The discount rate used to measure the total pension liability was 4.90% as of June 30, 2015. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.9%, and a municipal bond rate of 3.80% as of June 30, 2015, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years of contributions made in relation to the last five years of actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2033.

Sensitivity of the City's proportionate share of the net pension liability to changes in the discount rate

The following presents the City's proportionate share of the net pension liability calculated using the discount rate of 4.90%, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (3.90%) or 1-percentage point higher (5.90%) than the current rate:

	1% Decrease (3.90%)	Current Discount Rate (4.90%)	1% Increase (5.90%)
City's proportionate share of the net pension liability	\$ 93,534,723	77,528,495	\$ 64,131,264

**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS financial report.

Police and Firemen's Retirement System

The City has a liability of \$69,949,295.00 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2015, the City's proportion would be 0.41995158460%, which would be an increase of 0.66% from its proportion measured as of June 30, 2014.

For the year ended December 31, 2015, the City would have recognized pension expense of \$6,548,348.00. At December 31, 2015, the City would have reported deferred outflows of resources and deferred inflows of resources related to PFRS from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected & actual experience	\$ -	(603,335)
Changes of assumptions	12,914,378	
Changes in proportion	2,161,509	
Net difference between projected and actual earnings on pension plan investments		(1,217,406)
Total	<u>\$ 15,075,887</u>	<u>(1,820,741)</u>

Amounts that would be reported as deferred outflows of resources and deferred inflows of resources related to pensions would be recognized in pension expense as follows:

<u>Year ended June 30,</u>		
2016	\$	2,555,900
2017		2,555,900
2018		2,555,900
2019		4,040,594
2020		1,546,852
Total	<u>\$</u>	<u>13,255,146</u>

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**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

Actuarial Assumptions

The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation of July 1, 2014, which was rolled forward to June 30, 2015. This actuarial valuation used the following assumptions, applied to all periods in the measurement:

Inflation rate	3.04%
Salary increases:	
2012-2021	2.60% - 9.48% (based on age)
Thereafter	3.60% - 10.48% (based on age)
Investment rate of return:	7.90%

Mortality rates were based on the RP-2000 Combined Healthy Mortality Tables projected one year using Projection Scale AA and one year using Projection Scale BB for male service retirements with adjustments for mortality improvements from the base year based on Projection Scale BB. Mortality rates were based on the RP-2000 Combined Healthy Mortality Tables projected fourteen years using Projection Scale BB for female service retirements and beneficiaries with adjustments for mortality improvements from the base year of 2014 based on Projection Scale BB.

The actuarial assumptions used in the July 1, 2014 valuation were based on the results of an actuarial experience study for the period July 1, 2010 to June 30, 2013.

In accordance with State statute, the long-term expected rate of return on plan investments (7.90% at June 30, 2015) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in PFRS's target asset allocation as of June 30, 2015 are summarized in the following table:

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	5.00%	1.04%
U.S. Treasuries	1.75%	1.64%
Investment Grade Credit	10.00%	1.79%
Mortgages	2.10%	1.62%
High Yield Bonds	2.00%	4.03%
Inflation-Indexed Bonds	1.50%	3.25%
Broad US Equities	27.25%	8.52%
Developed Foreign Equities	12.00%	6.88%
Emerging Market Equities	6.40%	10.00%
Private Equity	9.25%	12.41%
Hedge Funds/Absolute Return	12.00%	4.72%
Real Estate (Property)	2.00%	6.83%
Commodities	1.00%	5.32%
Global Debt (Except US)	3.50%	-0.40%
REIT	4.25%	5.12%

Discount Rate

The discount rate used to measure the total pension liability was 5.79% as of June 30, 2015. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.9%, and a municipal bond rate of 3.80% as of June 30, 2015, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years of contributions made in relation to the last five years of actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2045. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2045, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the City's proportionate share of the net pension liability to changes in the discount rate

The following presents the collective net pension liability of the participating employers as of June 30, 2015, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease (4.79%)	Current Discount Rate (5.79%)	1% Increase (6.79%)
City's proportionate share of the net pension liability	\$ 90,683,220	69,949,295	53,049,900

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014

In addition to the PFRS liabilities listed above, a special funding situation exists for the Local employers of the Police and Fire Retirement System of New Jersey. The State of New Jersey, as a non-employer, is required to pay the additional costs incurred by Local employers under Chapter 8, P.L. 2000, Chapter 318, P.L. 2001, Chapter 86, P.L. 2001, Chapter 511, P.L. 1991, Chapter 109, P.L. 1979, Chapter 247, P.L. 1993 and Chapter 201, P.L. 2001. The June 30, 2015 State special funding situation net pension liability amount of \$1,460,720,421.00, is the accumulated differences between the annual actuarially determined State obligation under the special funding situation and the actual State contribution through the valuation date. The fiscal year ending June 30, 2015 State special funding situation pension expense of \$182,203,735.00 is the actuarially determined contribution amount that the State owes for the fiscal year ending June 30, 2015. The pension expense is deemed to be a State administrative expense due to the special funding situation.

Although the liabilities related to the special funding situation are the liabilities of the State of New Jersey, the proportionate share of the statewide liability allocated to the City was 0.41995158460% for 2015. The net pension liability amount allocated to the City was \$6,134,319.00. For the fiscal year ending June 30, 2015 State special funding situation pension expense of \$765,167.00 is allocated to the City.

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the separately issued PFRS financial report.

NOTE 14: POST-RETIREMENT BENEFITS

Other Post-Employment Benefit Costs and Obligations

The following reflects the components of the 2015 annual OPEB Costs, amounts paid, and changes to the net accrued OPEB obligation based on the May 19, 2016 actuarial valuation and actual OPEB payments made or accrued during calendar year 2015:

	<u>12/31/2015</u>
Net OPEB Obligation - Beginning of Year	\$ 3,740,000
Annual OPEB Cost	980,000
OPEB Payments	490,000
Increase in Net OPEB Obligation	490,000
Net OPEB Obligation - End of Year	\$ <u>4,230,000</u>
Percentage of OPEB Cost Contributed	<u>50.0%</u>

Required Supplementary Information:

	<u>12/31/2015</u>
Actuarial Value of Plan Assets	\$ -
Actuarial Accrued Liability (AAL)	11,220,000
Total Unfunded AAL (UAAL)	\$ <u>11,220,000</u>
Funded Ratio	<u>0.00%</u>

**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

NOTE 15: ACCRUED SICK AND VACATION BENEFITS

Vacation Benefits

The City does not encourage the carrying of vacation pay over to the next calendar year. Exceptions are allowed for a minimal amount, generally five days per employee. The unused vacation pay approved for payment to employees is appropriated and paid from the annual operation budgets. All labor contracts representing the employees of the City "accrue" the full amount for the calendar year at the beginning of the calendar year. However, should an employee terminate before the end of the year, the accrual for that calendar year is prorated to the date of termination.

Unused Sick Pay

The City permits employees to accumulate unused sick time. Employees will be compensated for unused sick time only upon a state recognized retirement up to a maximum of \$15,000.00 per employee. Employees that are not eligible for retirement are not entitled to payment of accumulated sick time.

Compensatory Time

The City offers compensatory time for employees in lieu of overtime, when an employee is required to work in excess of his or her normally scheduled daily hours. Compensatory time is earned at a rate of one and half times the employee's hourly rate.

The estimated value of compensated absences as of December 31, 2015 was \$4,484,373.94.

NOTE 16: ECONOMIC DEPENDENCY

The City of Vineland is not economically dependent on any one business or industry as a major source of tax revenue for the City.

NOTE 17: RISK MANAGEMENT

The City has adopted plans of self-insurance for workers' compensation insurance and various types of liability coverage. Reserves have been established in the Trust Other Fund to account for and finance its related uninsured risks of loss. The PMA Insurance Group acts as administrator of the plan. The City purchases commercial insurance for claims that exceed the self-insured retention limits established by the City. Settled claims have not exceeded this commercial coverage in any of the past three years.

At December 31, 2015 the balance of estimated claims payable reported by the administrator of the plan were \$1,910,717.00 and \$275,560.92 for the Worker's Compensation Program and General Liability Program respectively. Balances in the City's trust fund reserve accounts at December 31, 2015 were as follows:

Reserve for Worker's Compensation	\$2,070,186.86
Reserve for Self Insurance	4,829,279.48

Property and Liability Insurance

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The City maintains insurance coverage for property, liability and surety bonds.

**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

New Jersey Unemployment Compensation Insurance

The City has elected to fund its New Jersey Unemployment Compensation Insurance under the “Benefit Reimbursement Method”. Under this plan, the City is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The City is billed quarterly for the amounts due to the State. The following is a summary of City contributions, reimbursements to the State for benefits paid and the ending balance of the City’s trust fund for the current and previous two years:

<u>Year</u>	<u>Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2015	\$ 72,851.51	91,953.82	767,363.91
2014	83,139.06	65,605.42	786,466.22
2013	115,094.03	112,053.38	768,932.58

NOTE 18: DEFERRED COMPENSATION

The City offers its employees a Deferred Compensation Plan in accordance with Internal Revenue Code Section 457, which has been approved by the Director of the Division of Local Government Services. The Plan, available to all full time employees at their option, permits employees to defer a portion of their salary to future years. The deferred compensation is not available to participants until termination, retirement, death or unforeseeable emergency.

Amounts deferred under Section 457 plans must be held in trust for the exclusive benefit of participating employees and not be accessible by the City or its creditors. Since the City does not have a fiduciary relationship with the Plan, the balances and activities of the Plan are not reported in the City’s financial statements. The plan administrators are as follows:

Mass Mutual
Valic
Voya

NOTE 19: MORTGAGES RECEIVABLE

The City of Vineland has an ongoing program to loan low and moderate income homeowners funds from the Community Development Program and HOME Investment Partnership Program (HOME). The loans are used to correct building code violations and to aid owners in structurally maintaining their homes.

Loans are granted with no interest and are payable when the house is sold or when ownership is transferred. The loan is a lien against the property, and this lien is recorded with the County of Cumberland Register of Deeds. The amount of loans receivable at the December 31, 2015 is \$6,132,936.44.

Proceeds from the loans are restricted to be used for Community Development Block Grant and HOME Investment Partnership Program activities.

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**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

NOTE 20: LENGTH OF SERVICE AWARD PROGRAM (UNAUDITED)

During the 1999 calendar year, the voters of the City of Vineland approved the establishment of a Length of Service Awards Program (LOSAP) Deferred Compensation Plan. This plan is made available to all bona fide eligible volunteers who are performing qualified services which are defined as firefighting and prevention services, emergency medical services and ambulance services pursuant to Section 457 of the Internal Service Code of 1986, as amended, except for provisions added by reason of the LOSAP as enacted into federal law in 1997. The establishment of this LOSAP will also comply with New Jersey Public Law 1997, Chapter 388 and the LOSAP Document. The City appropriated \$134,013.00 and \$123,926.00 in 2015 and 2014 budgets, respectively for contributions to the LOSAP for volunteers who have met the established criteria.

The LOSAP is administered by an unrelated financial institution. Under the terms of an IRC Section 457 deferred compensation plan, all deferred compensation and income attributable to the investment of the deferred compensation amounts held by the financial institution, until paid or made available to the employees or beneficiaries, are the property of the City subject only to the claims of the City's general creditors. In addition, the participants in the plan have rights equal to those of the general creditors of the City, and each participant's rights are equal to his or her share of the fair market value of the plan assets. The City believes that it is unlikely that plan assets will be needed to satisfy claims of general creditors that might arise.

As part of its fiduciary role, the City has an obligation of due care in selecting the third party administrator. In the opinion of the City's legal counsel, the City has acted in a prudent manner and is not liable for losses that may arise from the administration of the plan.

The City of Vineland issues a separate unaudited financial report that includes the statement of net assets available for benefits for the LOSAP. The financial report may be obtained by contacting the City of Vineland, 640 E. Wood Street, Vineland, NJ 08360.

NOTE 21: VINELAND URBAN ENTERPRISE ZONE LOAN FUND

The City of Vineland Urban Enterprise Zone Loan Program was established as a mechanism to offer economic development incentives to local businesses as a result of funds derived from Urban Enterprise Zone revenues.

The primary goal of the program is to provide favorable incentives which, when coupled with private financing, will stimulate new investments, create new tax revenues and cause the retention and creation of new job opportunities in the City of Vineland.

The Enterprise Zone Development Corporation of Vineland and Millville acts as custodian for UEZ funds on behalf of the City of Vineland in accordance with the New Jersey Urban Enterprise Zones Act, P.L. 1983, C303 (N.J.S.A. 52:27H-CO, et seq.). Initially, loans are made as "first generation" loans directly from the State of New Jersey at the direction of the UEZ Board. The City of Vineland and the Enterprise Zone Development Corporation of Vineland and Millville have agreed that the installment payments (principal and interest) on "first generation" loans shall be deposited in a revolving loan which will be available for re-issue to business concerns based upon approval of loan applications by the City of Vineland's Urban Enterprise Zone Revolving Loan Fund Committee. Principal and interest payments received on "second generation" loans shall also be deposited in the same revolving loan fund for continuation of the loan program.

The City authorized the establishment of a Revolving Line of Credit secured by the City's Second Generation Urban Enterprise Zone Loan Portfolio. The purpose of the line of credit is to supplement lending resources.

**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

The value of the City's loan portfolio is reflected in the financial statements of the Enterprise Zone Development Corporation of Vineland and Millville as restricted fund balances, since the City of Vineland holds the eventual claim to these funds. As of December 31, 2015, the portfolio's outstanding loan principal receivable was \$78,816,581.31. The City of Vineland UEZ has a line of credit of \$8,197,900.00 with Susquehanna Bank and as of December 31, 2015 had utilized \$0.00 of their line of credit. In the event of any default, the line of credit is secured by the loan portfolio and therefore, is not an obligation of the City of Vineland.

NOTE 22: CONTINGENT LIABILITIES

From time to time, the City is a defendant in legal proceedings relating to its operations as a municipality. In the best judgment of the City's management, the outcome of any present legal proceedings will not have any adverse material effect on the accompanying financial statements.

NOTE 23: SANITARY LANDFILL ESCROW CLOSURE FUND

The City of Vineland operates a municipal landfill located in the southern part of the City. The Sanitary Landfill Facility Closure and Contingency Fund Act of 1981 was enacted to provide funding, during the life of the landfill, of costs associated with the closure of sanitary landfills. The Act requires the owner or operator of every sanitary landfill to establish an escrow account for closure and deposit, on a monthly basis, an amount equal to \$1.00 per ton of solid waste accepted for disposal. No withdrawals may be made from the fund without written approval from the State Department of Environmental Protection and Energy.

The Sanitary Landfill Facility Closure Reserve balance at the balance sheet date does not represent the estimated cost of closure. The balance of the fund merely represents the amount required to be escrowed in accordance with the statute and is accounted for in the City's trust fund. Actual costs associated with closure are not known. In addition, the City has adopted capital ordinances to fund the costs associated with the landfill closure. The Trust Fund Reserves reimburse the Capital Fund for costs expended for the closure, upon the approval of the Board of Public Utilities and Department of Environmental Protection.

NOTE 24: INTERFUND BALANCES

During the most current calendar year ended December 31, 2015, the following interfunds were included on the balance sheets of the various funds of the City of Vineland:

	Due From	Due To
	<u> </u>	<u> </u>
Current Fund:		
Trust Funds	\$ 1,787.93	
General Capital Fund	300,000.00	
Trust Funds:		
Current Fund		1,787.93
General Capital Fund:		
Current Fund		300,000.00
Water Sewer Capital Fund:		
Water Assessment Fund	16,502.12	
Water Sewer Utility Assessment Fund:		
Water Sewer Capital Fund		16,502.12
	<u>\$ 318,290.05</u>	<u>318,290.05</u>

The balances are primarily the result of disbursements made from the various funds which were not reimbursed prior to year end.

**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

NOTE 25: WATER TANK AGREEMENT

On May 16, 2012, the City of Vineland entered into an agreement with Utility Service Co. Inc. to perform services to maintain eight of its water storage tanks. The term of this agreement is seventeen years. Annual fees are due and payable on November 1st of each contract year. The City of Vineland was in Year 4 of this agreement during 2015. As of December 31, 2015 the following annual fees are outstanding:

<u>Year Ending December 31,</u>	<u>Contract Year</u>	<u>Annual Fee</u>
2016	5	\$ 500,000.00
2017	6	550,000.00
2018	7	600,000.00
2019	8	650,000.00
2020	9	650,000.00
2021	10	650,000.00
2022	11	650,000.00
2023	12	650,000.00
2024	13	650,000.00
2025	14	650,000.00
2026	15	464,191.00
2027	16	464,191.00
2028	17	464,191.00
		<u>\$ 7,592,573.00</u>

NOTE 26: SUBSEQUENT EVENTS

The City has evaluated subsequent events through July 15, 2016, the date which the financial statements were available to be issued and identified no events requiring disclosure.

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SUPPLEMENTARY INFORMATION



FORD - SCOTT

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CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

To the Honorable Mayor and
Members of the City Council
City of Vineland, New Jersey

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the regulatory basis financial statements of the various funds and account group as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the City of Vineland's basic financial statements, and have issued our report thereon dated July 15, 2016, which was adverse due to being presented in accordance with the New Jersey regulatory basis of accounting.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Vineland's control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Vineland's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that were not identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Vineland's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and responses as item #2015-3.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Vineland's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Ford, Scott & Associates, L.L.C.
FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Leon P. Costello

Leon P. Costello
Certified Public Accountant
Registered Municipal Accountant
No. 393

July 15, 2016



FORD - SCOTT

& ASSOCIATES, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

The Honorable Mayor and
Members of City Council
City of Vineland, New Jersey

Report on Compliance for Each Major Federal and State Program

We have audited the City of Vineland's (City) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal and state programs for the year ended December 31, 2015. The City's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal and state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and NJ OMB 15-08. Those standards, the Uniform Guidance and NJ OMB 15-08 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal and state program. However, our audit does not provide a legal determination of the City's compliance.

Opinion on Each Major Federal and State Program

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2015.

Report on Internal Control Over Compliance

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with the Uniform Guidance and NJ OMB 15-08, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a state program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a state program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Ford, Scott & Associates, L.L.C.
FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Leon P. Costello

Leon P. Costello
Certified Public Accountant
Registered Municipal Accountant
No. 393

July 15, 2016

CITY OF VINELAND
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2015

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Pass-Through Entity ID#	Grant Period	Program or Award Amount	Grant Received	Amount of Expenditures	Cumulative Expenditures (Memorandum Only)	
Department of Housing and Urban Development Community Development Block	14.218		7/1/98 - End	\$		2,107.10	650,033.32	
			7/1/99 - End	655,000.00		3,950.31	646,525.76	
			7/1/00 - End	649,000.00			648,999.97	
			7/1/01 - End	670,000.00			669,632.16	
			7/1/03 - End	687,000.00			666,379.12	
			7/1/04 - End	666,000.00			665,970.68	
			7/1/06 - End	568,807.00			560,637.47	
			7/1/07 - End	566,590.00			564,096.17	
			7/1/08 - End	545,367.00			541,286.66	
			7/1/09 - End	551,281.00			551,087.87	
			7/1/10 - End	595,862.00		468.20	595,003.07	
			7/1/11 - End	497,044.00			494,544.00	
			7/1/12 - End	390,997.00		10,000.00	388,497.00	
			7/1/13 - End	428,193.00		30,868.98	425,193.00	
			7/1/14 - End	421,416.00		279,929.65	370,774.15	
7/1/15 - End	428,913.00		428,913.00	57,539.35				
				<u>428,913.00</u>	<u>8,516,399.75</u>			
Home Investment Partnership Program	14.239		7/1/98 - End	678,000.00		0.35	678,000.00	
			7/1/02 - End	812,000.00		0.34	812,000.00	
			7/1/03 - End	827,135.00		0.45	827,135.00	
			7/1/07 - End	737,006.00			737,006.00	
			7/1/08 - End	714,216.00			714,174.89	
			7/1/09 - End	795,321.00			759,650.00	
			7/1/10 - End	790,785.00			755,318.00	
			7/1/11 - End	698,963.00		597.41	667,526.76	
			7/1/12 - End	438,529.00			418,014.17	
			7/1/13 - End	466,931.00		18,742.88	333,437.24	
			7/1/14 - End	452,578.00		127,211.30	186,864.59	
			7/1/15 - End	406,677.00		406,677.00	9,627.47	
							<u>406,677.00</u>	<u>9,627.47</u>
							<u>406,677.00</u>	<u>6,898,754.12</u>
			Pass Through the Cumberland Empowerment Zones Program: Downpayment Assistance & Community Pool Adult Training Center Project	14.244 14.XXX 14.XXX	GO-717-470 GO-717-470 GO-717-470	4/1/05 - 12/31/08	175,000.00	
7/18/05 - End	1,520,000.00						1,519,618.20	
7/18/05 - End	780,000.00							629,243.00
							(15,049.95)	2,302,387.55
							<u>835,590.00</u>	<u>17,717,541.42</u>
Total U.S. Department of HUD								

The Accompanying Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance are an Integral Part of this Statement

CITY OF VINELAND
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2015

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Pass-Through Entity ID#	Grant Period	Program or Award Amount	Grant Received	Amount of Expenditures	Cumulative Expenditures (Memorandum Only)
U.S. Department of Commerce Economic Development Administration Industrial Park Expansion	11.300		5/16/03 - End	\$ 2,433,000.00	\$ -	\$ -	\$ 2,421,088.00
Total US Department of Commerce							2,421,088.00
U.S. Department of Justice COPS Hiring Grant	16.XXX			1,242,680.00		319,265.06	1,128,364.56
Edward Byrne Justice Assistance Grant	16.738		10/1/10 - 9/30/13	250,000.00		(1,121.94)	248,878.06
Edward Byrne Justice Assistance Grant	16.738		10/1/12 - 9/30/15	72,397.00		12,440.00	69,189.00
Edward Byrne Justice Assistance Grant	16.738		10/1/14 - 9/30/16	78,328.00		20,757.00	78,328.00
Edward Byrne Justice Assistance Grant	16.738		10/1/15 - 9/30/17	73,480.00	73,480.00	55,419.00	55,419.00
Bulleproof Vest Partnership Grant Program	16.007		10/1/10 - End	10,558.54			10,558.00
Bulleproof Vest Partnership Grant Program	16.007		10/1/14 - End	8,400.69		2,487.65	7,803.65
Bulleproof Vest Partnership Grant Program	16.007		10/1/15 - End	16,752.30	16,752.30		-
Total U.S. Department of Justice					90,232.30	409,246.77	1,598,540.27
U.S. Department of Transportation Pass Through State of New Jersey Department of Transportation Highway Planning and Construction							
SE Blvd. STP-1019 (112)	20.205	Unknown	11/15/07 - End	460,000.00			
Safe Streets - Wallace School	20.205	Unknown	1/28/07 - End	109,200.00			650,625.70
Southeast Avenue - Chestnut to Landis	20.205	Unknown	8/12/09 - 2/17/12	1,068,452.00			757,324.70
Resurfacing Dante Phase 2	20.205	Unknown	9/16/10 - 9/16/13	913,030.00			387,639.53
Park Ave & East Ave Traffic Signal Update	20.205		2011 - 2013	518,507.00			958,974.54
Park Ave (NE Blvd to Main Road) Resurfacing	20.205		2011 - 2013	1,067,561.00			-
Valley Avenue (Chestnut to Park) Design	20.205		2011 - 2013	30,555.00			266,215.00
Chestnut Ave Resurfacing	20.205		2012 - 2014	266,215.00			215,700.00
Chestnut Ave Resurfacing	20.205		2012 - 2014	215,700.00			504,680.47
Valley Ave (Chestnut to Landis)	20.205		2013 - 2015	654,185.00			556,562.41
Valley Ave (Landis to Park)	20.205		2014 - 2016	685,275.00		23,155.69	165,375.00
Landis Ave Phase 1 & 2 Design (Myrtle to West)	20.205		2014 - 2016	186,397.00	21,022.00	119,352.85	1,983,783.35
Landis Ave Resurfacing (Myrtle to Blvd.) Ph. 1	20.205		2015 - 2017	1,990,940.00	1,990,940.00	232,500.00	232,500.00
Resurf Maple Avenue	20.205		2015 - 2017	232,500.00	232,500.00	232,500.00	-
Safe Routes to School (Sabater)	20.205		2015 - 2017	275,000.00	275,000.00		-
Resurf of Washington Ave	20.205		2015 - 2017	213,288.00	213,288.00		-
Blackwater Branch Culvert Replacement	20.205		2015 - 2017	496,380.00	496,380.00		-
Total U.S. Department of Transportation					3,229,130.00	2,358,791.89	6,679,380.70

The Accompanying Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance are an Integral Part of this Statement

CITY OF VINELAND
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2015

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Pass-Through Entity ID#	Grant Period	Program or Award Amount	Grant Received	Amount of Expenditures	Cumulative Expenditures (Memorandum Only)
U.S. Department of Transportation Pass Through State of New Jersey Department of Law and Public Safety Over the Limit, Under Arrest	20.601	1160-100-057-10	5/15/08 - 9/1/08	\$ 5,000.00	\$ 3,229,130.00	2,358,791.89	1,806.36 6,661,187.06
Total U.S. Department of Transportation							
U.S. Department of Health Health Care and Other Facilities	93.887		1/1/11 - 12/31/11	297,000.00	-	-	293,607.67 293,607.67
Total U.S. Department of Energy							
U.S. Department of Energy FDA Central Region Program Standards Funding	81.XXX		2014 - 2015	14,000.00			12,775.28
FDA Program Conference	81.XXX		2014 - 2015	1,698.00			1,239.76
FDA Central Region Conference	81.XXX		2015 - 2016	1,676.00	1,676.00	1,080.60	1,080.60
FDA Employee Health	81.XXX		2015 - 2016	1,774.00	1,774.00	1,668.04	1,668.04
FDA Taking Care of Vineland	81.XXX		2015 - 2016	48,638.00	48,638.00		-
FDA Central Region Program	81.XXX		2015 - 2016	16,554.00	16,554.00	16,554.00	16,554.00
Total U.S. Department of Energy					68,642.00	19,302.64	33,317.68
U.S. Department of Homeland Security Pass Through State of New Jersey Department of Law and Public Safety FEMA - Hazard Mitigation Grant-PW Generator Project SAFER Grant	97.036 97.044			25,000.00 365,452.00		173,627.73	- 365,452.00
Total Department of Homeland Security						173,627.73	365,452.00
Total Federal Assistance				\$ 4,223,594.30	\$ 3,486,962.87	\$ 29,110,734.10	

The Accompanying Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance are an Integral Part of this Statement

CITY OF VINELAND
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2015

State Grantor Department	State Account Number	Program or Award Amount	From	Grant Period	To	Grant Received	Amount of Expenditures	Cumulative Expenditures (Memorandum Only)
Department of State								
PARIS Grant	2545-100-074-2545-033	\$ 59,837.00	7/1/2006	6/30/2007		\$ -	\$ -	\$ 59,102.00
Total Department of State								59,102.00
Department of Community Affairs								
Balanced Housing Neighborhood Rehabilitation	8020-447-023520-63	300,000.00	12/10/1990	12/31/1992				294,829.00
Livable Communities - Library Program	05-100-022-8030-654	90,000.00	5/1/2005	4/30/2007			0.00	83,023.69
Handicapped Recreational Opportunities Act - 2012	8050-035-6120-0001	6,000.00	1/1/2012	12/31/2012				
Total Department of Community Affairs								377,852.69
Department of Law and Public Safety								
Division of Criminal Justice:								
Body Armor Replacement Program 2008	1020-718-066-1020-001	14,987.10	11/25/2008	End				14,987.00
Body Armor Replacement Program 2009	1020-718-066-1020-001	4,358.03	3/31/2010	End				4,358.00
Body Armor Replacement Program 2010	1020-718-066-1020-001	12,563.59	7/1/2011	End				12,563.00
Body Armor Replacement Program 2011	1020-718-066-1020-001	13,536.75	7/1/2012	End				13,536.00
Body Armor Replacement Program 2013	1020-718-066-1020-001	16,825.61	7/1/2013	End			2,487.65	13,638.28
Body Armor Replacement Program 2014	1020-718-066-1020-001	12,562.24	7/1/2014	End			4,174.50	4,174.50
Body Armor Replacement Program 2015	1020-718-066-1020-001	12,455.57	7/1/2015	End			11,250.00	90,000.00
Safe and Secure Communities 2014	1020-100-066-1020-232	90,000.00	8/15/2014	8/14/2015			90,000.00	90,000.00
Safe and Secure Communities 2015	1020-100-066-1020-232	90,000.00	8/15/2015	8/14/2016			107,912.15	243,256.78
Total Division of Criminal Justice						0.00		
Division of Motor Vehicles:								
Drunk Driving Enforcement Grant 2008	1110-448-031020-220040	14,887.89	7/1/2007	End				14,887.83
Drunk Driving Enforcement Grant 2009	1110-448-031020-220040	28,791.85	7/1/2008	End				28,791.00
Drunk Driving Enforcement Grant 2010	1110-448-031020-220040	24,347.95	7/1/2009	End				24,347.00
Drunk Driving Enforcement Grant 2011	1110-448-031020-220040	30,045.26	7/1/2010	End				30,045.00
Drunk Driving Enforcement Grant 2012	1110-448-031020-220040	61,818.27	7/1/2011	End			(2,466.16)	59,026.01
Drunk Driving Enforcement Grant 2013	1110-448-031020-220040	19,907.53	7/1/2013	End			15,442.45	15,442.45
Drunk Driving Enforcement Grant 2014	1110-448-031020-220040	22,569.97	7/1/2014	End		22,569.97	17,396.35	17,396.35
Total Division of Motor Vehicles						22,569.97	30,372.64	189,935.64
Division of Highway Traffic Safety:								
DHTS-DDACTS								
HTS - Safe Corridor Act Grant		36,100.00	FY2013	End				24,080.00
Pedestrian Decoy Safety Grant		109,504.55	FY2013	End				109,504.55
Emergency Management		8,000.00	FY2011	End				7,431.19
Click it or Ticker 2014		10,000.00	FY2015	End		10,000.00	10,000.00	10,000.00
Click it or Ticker 2015		4,000.00	FY2014	End				3,974.43
Drive Sober or Get Pulled Over 2014		4,000.00	FY2015	End		4,000.00	4,000.00	4,000.00
Drive Sober or Get Pulled Over 2015		5,000.00	FY2014	End				4,999.44
Drive Sober or Get Pulled Over - End of Year 2014		5,000.00	FY2015	End		5,000.00	3,307.85	3,307.85
Distracted Driving Crackdown 2015		7,500.00	FY2014	End			699.71	1,948.22
Over the Limit Under Arrest		5,000.00	FY2015	End		5,000.00	5,000.00	5,000.00
Law Enforcement Officers Training and Equipment Fund		9,400.00	FY2011	End				8,532.60
Police Department Officers Training and Equipment Fund		89,087.60	FY2000	End				63,510.09
Police Department Community Outreach		15,835.00	7/2/2007	End				8,488.17
Alcohol and Impaired Driving		8,710.00	FY2014	End				8,710.00
		40,000.00	10/1/2010	End				27,278.82

The Accompanying Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance are an Integral Part of this Statement

CITY OF VINELAND
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2015

State Grantor Department	State Account Number	Program or Award Amount	Grant Period		Grant Received	Amount of Expenditures	Cumulative Expenditures (Memorandum Only)
			From	To			
Aggressive Driver & Pedestrian Safety	1160-100-066-1160-142	61,990.00	10/1/2007	6/30/2008	24,000.00	23,007.56	42,995.00
Total Division of Highway Traffic Safety							333,760.36
Office of Homeland Security: Capital for Homeland Security Critical Infrastructure	066-1005-100-003-10	45,000.00	4/26/2010	9/30/2010			43,500.00
Division of Alcoholic Beverage Control Enforcing Underage Drinking Laws	066-1400-100-014-10	6,000.00	6/1/2008	5/31/2010			5,852.12
Total Department of Law and Public Safety					46,569.97	161,292.35	816,304.90
Economic Development Authority Pass Through to Designated Co-Developers Education Facilities Construction Act: Demonstrative Project NJ School Construction Fund-Construction Phase II		\$ 39,789,500.00	6/24/2004	End	\$ -	-	36,098,647.22
Total Economic Development Authority							36,098,647.22
Department of Health CDC Tobacco Assist - 2004 CDC Tobacco Assist - 2005 Health Care and Other Facilities County of Cumberland Alcoholism and Drug Abuse Services Grant - Vineland Municipal Alliance Vineland Municipal Alliance 2008 Vineland Municipal Alliance 2011 Vineland Municipal Alliance 2013 Vineland Municipal Alliance 2014 Vineland Municipal Alliance 2015 Diabetes Prevention and Control 2012	4213-078-6120-2553 4213-078-6120-2553 2000-475-995120-60 2000-475-995120-60 2000-475-995120-60 2000-475-995120-60 2000-475-995120-60 2000-475-995120-60 2000-475-995120-60	224,500.00 187,774.00 153,392.33 64,499.00 64,499.00 64,499.00 54,825.00 83,755.00 52,358.00 100,000.00	7/1/2003 7/1/2004 7/1/2012 1/1/2006 1/1/2007 1/1/2008 1/1/2011 1/1/2013 1/1/2014 1/1/2015 1/1/2011	6/30/2004 6/30/2005 end 12/31/2006 12/31/2007 12/31/2008 12/31/2011 12/31/2013 12/31/2014 12/31/2015 12/31/2011			221,990.35 173,546.38 150,000.00 63,800.97 64,295.55 64,346.62 54,825.00 83,755.00 52,358.00 8,777.57 100,000.00
Total Department of Health					52,358.00	30,030.02	1,037,695.44
Administrative Office of the Courts Municipal Court - Alcohol Education and Rehabilitation Municipal Court - Alcohol Education and Rehabilitation 2014 Municipal Court - Alcohol Education and Rehabilitation 2015	098-9735-760-001-10 098-9735-760-001-10 098-9735-760-001-10	75,441.90 8,153.06 8,368.51	1/1/1996 1/1/2014 1/1/2015	End End End		4,322.07	23,456.94
Department of Human Services County of Cumberland - Human Services Advisory Council Recreational Opportunities Act Total Department of Human Services		6,000.00	1/1/2012	End			6,000.00
Department of Commerce and Economic Development State of New Jersey - Division of Economic Development - Urban Enterprise Zone Program Project No. 07-44 - Façade Improvement Program Project No. 08-26 - Center City Redevelopment-2 Project No. 08-37 - Acquire/Demo 8th & Chestnut Project No. 08-160 - AJM Rail Spur Project No. 08-194 - Public Safety Services	2830-763-250100-50 2830-763-250100-50 2830-763-250100-50 2830-763-250100-50 2830-763-250100-50	75,000.00 399,200.00 590,000.00 60,000.00 2,384,759.00	9/13/2006 8/8/2007 9/1/2007 5/14/2008 7/1/2008	12/31/2007 8/31/2008 9/30/2008 4/30/2009 6/30/2009		6,307.00 1,892.42	67,765.15 399,200.00 529,538.70 59,158.09 2,306,258.70

The Accompanying Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance are an Integral Part of this Statement

CITY OF VINELAND
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2015

State Grantor Department	State Account Number	Program or Award Amount	Grant Period From	Grant Period To	Grant Received	Amount of Expenditures	Cumulative Expenditures (Memorandum Only)
Project No. 08-195 - Acquisition of Property - VJP	2830-763-250100-50	470,000.00	6/1/2008	6/30/2009			88,846.80
Project No. 08-196 - Fire Department Personnel	2830-763-250100-50	98,930.00	7/1/2008	6/30/2009			11,159.92
Project No. 08-201 - V/DID Truck	2830-763-250100-50	14,400.00	6/1/2008	6/30/2009			1,007,743.76
Project No. 09-32 - Admin.	2830-763-250100-50	1,324,552.40	7/1/2008	6/30/2009			39,714.00
Project No. 09-09 - Center City Parking Lot	2830-763-250100-50	140,025.00	7/9/2008	7/31/2009			1,951,210.00
Project No. 09-22 - Construction of Fire Station #1	2830-763-250100-50	1,951,210.00	8/13/2008	12/31/2009			3,000,000.00
Project No. 09-55 - Loan to Nutri-Mack Inc.	2830-763-250100-50	3,010,000.00	10/8/2008	10/31/2009			406,753.88
Project No. 09-98 - V/DID/Main Street, Year 18	2830-763-250100-50	465,966.00	1/1/2009	1/31/2010			2,403,061.50
Project No. 09-161 Entrepreneurial Training Program Yr. 1	2830-763-250100-50	34,500.00	1/1/2009	1/31/2010			100,600.11
Project No. 09-195 - Public Safety Services 7/1/09 - 3/31/10	2830-763-250100-50	2,414,431.00	7/1/2009	6/30/2010			887,169.91
Project No. 09-196 - Fire Department Personnel - Yr. 6	2830-763-250100-50	101,196.00	7/1/2009	6/30/2010			150,000.00
Project No. 10-32 - Admin #0364-01	2830-763-250100-50	150,000.00	7/1/2010	6/30/2010			140,241.79
0037-00 Downtown Vineland Marketing Project	2830-763-250100-50	169,512.00	7/1/2012	End		(6,007.65)	220,920.00
CY 2012 UEZ 2nd Gen Econ Dev	2830-763-250100-50	223,500.00	7/1/2012	End		0.00	72,618.00
UEZ 1st Gen Acq and Clean up Official Time Out	2830-763-250100-50	75,300.00	7/1/2012	End		0.00	30,000.00
UEZ 1st Gen U Pull It	2830-763-250100-50	30,000.00	7/1/2012	End		0.00	140,000.00
1st Gen Professional Svc - Redevelopment of Landis Theater	2830-763-250100-50	175,000.00	7/1/2013	End		(69.78)	124,830.90
1st Gen Demolition of 628-630 Landis Avenue	2830-763-250100-50	125,000.00	7/1/2013	End			84,592.46
2013 1st Gen Downtown Marketing Project	2830-763-250100-50	94,658.00	7/1/2013	End			52,272.81
2013 VDC-LMP	2830-763-250100-50	58,772.00	7/1/2013	End			154,037.84
2013 UEZ 2nd Gen Corp Empl	2830-763-250100-50	162,772.00	7/1/2013	End		(2,655.95)	521,309.52
20103 1st Gen V/DID	2830-763-250100-50	605,284.00	7/1/2013	End		17,702.36	149,423.48
2013 UEZ 2nd Gen Econ Development Office	2830-763-250100-50	150,000.00	7/1/2014	End			47,418.47
2014 UEZ 2nd Gen Downtown Marketing Project	2830-763-250100-50	64,014.00	7/1/2014	End		0.00	57,380.16
2014 VDC-LMP	2830-763-250100-50	58,573.00	7/1/2014	End		2,700.42	99,300.00
2014 UEZ 2nd Gen - Corp Employee	2830-763-250100-50	99,300.00	7/1/2014	End		57,062.10	570,811.62
2014 UEZ 2nd Gen - Economic Development Office	2830-763-250100-50	598,501.00	7/1/2014	End		27,260.75	257,660.75
2014 UEZ 2nd Gen - Demolition of 7 & S. 7th Street	2830-763-250100-50	65,000.00	7/1/2014	End		8,740.30	8,740.30
2014 UEZ 2nd Gen - Demolition of 627-629 Elmer Street	2830-763-250100-50	65,000.00	7/1/2014	End		129,410.43	129,410.43
2015 UEZ 2nd Gen Downtown Marketing Project	2830-763-250100-50	150,000.00	7/1/2015	End	150,000.00		0.00
2015 UEZ 2nd Gen - Acquisition of Property, B1101 L16	2830-763-250100-50	140,000.00	7/1/2015	End	140,000.00		0.00
2015 UEZ 2nd Gen - Acquisition of Property, B1101 L15	2830-763-250100-50	250,000.00	7/1/2015	End	250,000.00		515,908.84
2015 UEZ 2nd Gen - Economic Development Office	2830-763-250100-50	652,396.58	7/1/2015	End	652,396.58		58,834.79
2015 UEZ 2nd Gen - Corp Employee	2830-763-250100-50	58,834.79	7/1/2015	End	58,834.79		16,499.96
VDC-Landis Marketplace 2015	2830-763-250100-50	16,500.00	7/1/2015	End	16,500.00		150,000.00
2015 UEZ 2nd Gen - V/DID	2830-763-250100-50	150,000.00	7/1/2015	End	150,000.00		1,810,000.00
2015 UEZ 1st Gen - Acquisition of Travel Inn	2830-763-250100-50	1,850,000.00	7/1/2015	End	1,850,000.00		1,810,000.00
Total Department of Commerce & Economic Development					3,267,731.37	2,793,585.99	18,820,392.64
Department of Environmental Protection							
Clean Communities Grant 2010	042-4900-765-004-10	\$ 100,063.20	5/5/2010	End			100,062.83
Clean Communities Grant 2011	4900-765-042-4900-004	100,000.00	5/1/2011	End			99,999.92
Clean Communities Grant 2012	4900-765-042-4900-004	99,442.55	5/1/2012	End		88.00	99,530.55
Clean Communities Grant 2013	4900-765-042-4900-004	116,753.57	5/1/2013	End		4,938.61	116,753.57
Clean Communities Grant 2014	4900-765-042-4900-004	109,499.05	5/1/2014	End		109,499.05	109,499.05
Clean Communities Grant 2015	4900-765-042-4900-004	133,095.02	5/1/2015	End	133,095.02		26,399.90
Recycling Tonnage	042-4900-752-001-10	903,140.45	9/9/2008	End		87,015.49	903,140.45
Recycling Tonnage 2015	100-042-4870-074	243,365.17	9/9/2015	End	243,365.17		29,537.87
No Net Loss Forestry Restoration	FY03-100-042-1870-038	121,500.00	10/1/2008	4/1/2012		11,987.00	93,967.55
Green Communities Challenge	042-4800-545-004-10	3,000.00	12/11/2003	12/11/2005			2,465.00
Smart Growth Planning - Center City		478,850.00	5/16/2008	End			251,417.89

The Accompanying Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance are an Integral Part of this Statement

CITY OF VINELAND
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2015

State Grantor Department	State Account Number	Program or Award Amount	From	Grant Period	To	Grant Received	Amount of Expenditures	Cumulative Expenditures (Memorandum Only)
Hazardous Discharge Site Remediation Municipal Grant Program:								
Rossi Oil	HG307(C)/P10413	62,030.00	3/24/1999		End			59,796.98
Washington Avenue	HG307(C)/P10413	59,405.00	3/24/1999		End			57,077.35
811 E. Oxford	HG307(C)/P10413	56,885.00	7/10/2001		End			54,200.00
Cedarwood Drive Landfill	HG307(C)/P10413	266,664.00	7/5/2006		End		0.00	245,541.53
Vineland Glass	HG307(C)/P10413	79,585.00	10/1/2007		End		0.00	72,349.50
BLK 597 Project-Various Sites	HG307(C)/P10413	178,852.00	10/25/2007		End		(284.52)	162,307.98
W. Oak Road	HG307(C)/P10413	68,967.00	4/15/2009		End		-	62,697.00
119 SE Blvd - SJ Truck & Spring	HG307(C)/P10413	5,317.94	4/15/2009		End		-	10,635.94
U-Pull It Recyclers	HG307(C)/P10413	115,023.00	4/29/2009		End		(9,905.51)	103,221.49
Total Department of Environmental Protection						376,460.19	259,275.89	2,660,602.35
New Jersey Department of Transportation Safe Corridors	6320-480-601385-61	104,640.76	1/1/2015		12/31/2015	104,640.76	104,640.76	104,640.76
Total New Jersey Department of Transportation						104,640.76	104,640.76	104,640.76
Cumberland County Prosecutor's Office Police Chaplaincy Comm. Policing Outreach		25,286.48	1/1/2012		End			25,436.08
Total Cumberland County Prosecutors Office								25,436.08
NJ Office of Information Technology Enhanced 9-1-1 Assist Grant	2034-100-082-SBE7-081	53,348.00	7/1/2008		6/30/2009			53,145.85
Total NJ Office of Information Technology								53,145.85
Total State Assistance						\$ 3,847,760.29	\$ 3,353,147.08	\$ 60,116,130.39

**NOTES TO SCHEDULE EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2015**

Note 1: General

The accompanying schedule of financial assistance present the activity of all state financial assistance programs of the City of Vineland, County of Cumberland, State of New Jersey. The City is defined in Note 1 to the City's financial statements – regulatory basis.

Note 2: Basis of Accounting

The accompanying schedule of financial assistance are presented using the modified accrual basis of accounting in accordance with the "Requirements of Audit" as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the City accounts for its financial transactions through separate funds, which differ from the funds required by accounting principles generally accepted in the United States of America (GAAP).

Note 3: Relationship to Financial Statements

Amounts reported in the accompanying schedules agree with amounts reported in the City's financial statements – regulatory basis. Expenditures from awards are reported in the City's financial statements as follows.

	<u>Federal</u>	<u>State</u>	<u>Total</u>
Grant Fund	\$ 2,945,919.08	3,353,147.08	6,299,066.16
Community Development Fund	<u>541,043.79</u>		<u>541,043.79</u>
Total Financial Assistance	<u>\$ 3,486,962.87</u>	<u>3,353,147.08</u>	<u>6,840,109.95</u>

Note 4: Relationship to State Financial Reports

Amounts reported in the accompanying schedules agree with the amounts reported in the related federal and state financial reports.

**CITY OF VINELAND
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

Part I -- Summary of Auditor's Results

Financial Statement Section

- A) Type of auditor's report issued: Adverse - GAAP unmodified regulatory basis
- B) Internal control over financial reporting:
- 1) Material weakness(es) identified? yes X no
- 2) Were significant deficiencies identified
 that were not considered to be material
 weaknesses? yes X no
- C) Noncompliance material to general-purpose
 financial statements noted? yes X no

Federal Awards Section

- D) Dollar threshold used to determine Type A programs: \$750,000
- E) Auditee qualified as low-risk auditee? X yes no n/a
- F) Type of auditor's report on compliance for
 major programs Unmodified
- G) Internal Control over compliance:
- 1) Material weakness(es) identified? yes X no
- 2) Were significant deficiencies identified
 that were not considered to be material
 weaknesses? yes X no
- H) Any audit findings disclosed that are required to
 be reported in accordance with OMB Uniform
 Guidance yes X no

I) Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
20.205	DOT Highway Planning and Construction

**CITY OF VINELAND
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

Part I -- Summary of Auditor's Results

State Awards Section -

- J) Dollar threshold used to determine Type A programs: \$750,000
- K) Auditee qualified as low-risk auditee? X yes no n/a
- L) Type of auditor's report on compliance for major programs Unmodified
- M) Internal Control over compliance:
- 1) Material weakness(es) identified? yes X no
- 2) Were reportable condition(s) identified that were not considered to be material weaknesses? yes X no
- N) Any audit findings disclosed that are required to be reported in accordance with NJ OMB Circular 15-08? yes X no

O) Identification of major programs:

<u>GMIS Number(s)</u>	<u>Name of State Program</u>
73-020-2830-003	Vineland UEZ

Part 2 - Schedule of Financial Statement Findings

Finding #2015-1:

The 2015 Annual Financial Statement was not filed on time as required by New Jersey State Statutes.

Criteria:

All New Jersey municipalities are required to file by February 10th an Annual Financial Statement under New Jersey Statutes annotated 40A: 5-12, as amended.

Condition:

Year-end close out procedures were not completed within a reasonable amount of time.

Cause:

Year-end close out procedures were not completed within a reasonable amount of time.

Effect:

The 2015 Annual Financial Statement could not be filed on time as required by State Statutes. The City submitted the Annual Financial Statement to the State on March 17, 2016.

Recommendation:

We recommend that the City review their year-end closeout procedures and that State reporting requirements be submitted timely in accordance with State Statutes.

Management Response:

The City will review their year-end closeout procedures so that the 2016 Annual Financial Statement is submitted timely to the State.

Finding #2015-2:

Several Dog Tags were issued out of sequence resulting in inaccurate monthly State reports and the inability to reconcile the total year end revenue to the number of dog tags issued by the City.

Criteria:

The City's collections and reporting of dog licenses, which encompass a portion of state monies, are to be completed accurately and timely, along with its corresponding remittances to the State of New Jersey. Dog licenses are to be issued in numerical sequence so that revenue can be reconciled to the number of tags sold by the City.

Condition:

Adoption of new software for issuing dog licenses contributed to many errors in recording the collected amounts.

Cause:

Insufficient reconciliation and review of monthly State dog reports.

Effect:

Inaccurate remittances of the State's portions of dog license monies and the inability to account for the sequence of dog tags issued by the City.

Recommendation:

That the City review their procedures over the issuance and record keeping of Dog Licenses.

Management Response:

Procedures over dog licenses will be reviewed in 2016.

Finding #2015-3:

The City had overexpenditures of appropriations in the Electric Operating Fund, Solid Waste Utility Fund and General Capital Fund in the amounts of \$1,892,125.37, \$5,652.88 and \$62,596.39 respectively in 2015.

Criteria:

Local Budget Law and Local Finance Board Regulations do not permit over expenditures of individual budget line items or general capital ordinances.

Condition:

The City approved expenditures prior to verifying that there were sufficient funds available in the budget lines and general capital ordinance.

Cause:

Appropriation expenditures and General Capital Ordinances were not properly monitored during 2015.

Effect:

The overexpenditures must be raised in the budget as deferred charges in the 2016 City budget.

Recommendation:

That no commitment be made or expenditure approved for payment unless there is a sufficient balance in the proper budget line item or capital ordinance.

Management Response:

The City will monitor budget appropriations and capital ordinance expenditures.

Part 3 - Schedule of Federal Award Findings and Questioned Costs

None

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STATUS OF PRIOR YEAR FINDINGS

Finding 2014-1:

Recommendation:

That the cash book bank reconciliation page for both the general account and bail account be prepared timely and by court staff.

The police officers should meet with the court director and verify the status of the tickets assigned, but not issued addressing any issues which may arise.

Attention should be made to the timeliness at which the disbursements are made to the outside agencies.

Current Status

This recommendation was corrected in 2015.

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**CURRENT FUND
SCHEDULE OF CASH - TREASURER**

	Current Fund	Grant Fund
Balance December 31, 2014	\$ 10,696,427.35	1,171,637.81
Increased by Receipts:		
Tax Collector	97,577,004.92	
Revenue Accounts Receivable	20,291,781.71	
Miscellaneous Revenue	523,937.65	
Political signs	1,000.00	
Due from State of New Jersey -		
Marriage Licenses	10,134.00	
Permit Surcharge Fees	208,116.00	
Burial Permit Fees	40.00	
Senior Citizens & Veterans	478,117.16	
Due from Current		1,320.00
Due from Grant Fund	11,250.00	
Prior Year Demolition Bond	10,000.00	
Protested Checks	1,375.00	
Due from Trust Other Fund	95.52	
Reserve for Overpayments - Other City Departments	800.00	
Federal and State Unappropriated Reserves		186,489.07
Federal and State Receivables		3,961,760.05
	119,113,651.96	4,149,569.12
	129,810,079.31	5,321,206.93

**CURRENT FUND
SCHEDULE OF CASH - TREASURER**

	Current Fund	Grant Fund
Decreased by Disbursements:		
Current Year Appropriation	51,982,987.95	
Prior Year Appropriations	1,077,146.44	
Accounts Payable	155,164.19	
Local District School Taxes	21,970,845.04	
County Taxes	41,175,014.78	
County Added and Omitted	274,984.55	
County Open Space	398,259.63	
VDID	51,700.00	
Political signs	300.00	
Due from State of New Jersey -		
Marriage Licenses	9,884.00	
Permit Surcharge Fees	198,649.00	
Burial Permit Fees	55.00	
Due from Trust Other Fund	130.58	
Due to Current		11,250.00
Due to Grant Fund	1,320.00	
Due from General Capital Fund	300,000.00	
Protested Checks	3,949.26	
Tax Overpayment Refund and Interest Refund on Tax	2,280.76	
Refund of Prior Year Revenue	9,299.99	
Deposits on Sale of City Property		
Federal and State Disbursements		5,212,284.82
	117,611,971.17	5,223,534.82
Balance December 31, 2015	\$ 12,198,108.14	97,672.11

**CURRENT FUND
SCHEDULE OF CURRENT CASH - COLLECTOR**

Balance December 31, 2014	\$	-
Increased by Receipts:		
Prepaid Taxes	1,178,201.32	
Taxes Receivable	94,590,554.30	
Interest and Costs	672,380.26	
Payments in Lieu of Taxes	725,296.96	
Miscellaneous Revenue	29,097.28	
Tax Title and Other Liens	381,474.80	
	97,577,004.92	-
Payments to Treasurer		97,577,004.92
Balance December 31, 2015	\$	-

**CURRENT FUND
SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY**

Year	Balance Dec. 31, 2014	Current Year Levy	Collections by Cash		Adjustments	Transferred To Tax Title Lien	Balance Dec. 31, 2015
			2014	2015			
FY 2008	\$ 5,835.93					5,835.93	-
FY 2009	5,891.90					4,495.66	1,396.24
FY 2010	1,503.77						1,503.77
FY 2011	823.52						823.52
CY 2012	12,550.72			4,741.87		3,626.29	4,182.56
CY 2013	32,038.79			(324,597.56)	263,279.71	11,766.26	81,590.38
CY 2014	2,314,225.39		37,804.58	1,721,825.95	520,399.42	60,687.22	49,117.38
	<u>2,372,870.02</u>	-	<u>37,804.58</u>	<u>1,401,970.26</u>	<u>783,679.13</u>	<u>86,411.36</u>	<u>138,613.85</u>
2015	-	97,729,680.66	840,724.67	93,633,234.21	808,337.24	409,707.70	2,063,262.36
	<u>\$ 2,372,870.02</u>	<u>97,729,680.66</u>	<u>840,724.67</u>	<u>95,035,204.47</u>	<u>1,592,016.37</u>	<u>496,119.06</u>	<u>2,201,876.21</u>

Cash Receipts	94,590,554.30
Overpayments	(88,623.87)
Senior Citizens and Veterans	533,274.04
	<u>95,035,204.47</u>

Analysis of Current Year Tax Levy

Tax Yield:

General Property Tax	97,677,268.62
Special District Taxes	52,412.04
Amounts Levied for Omitted Taxes	-
Added Taxes (54:4-63.1 et. Seq.)	<u>25,585.52</u>
	<u>97,755,266.18</u>

Tax Levy:

General County Taxes	41,175,014.78
County Open Space Taxes	398,259.63
County Added and Omitted Taxes	<u>180,767.43</u>
Total County Taxes	41,754,041.84
Local School District Tax	22,166,068.00
Additional Local School District Tax	-
Special District	51,700.00
Local Tax for Municipal Purposes	33,380,656.88
Add: Additional Tax Levied	<u>402,799.46</u>
	<u>33,783,456.34</u>
	<u>97,755,266.18</u>

See Accompanying Auditor's Report

**CURRENT FUND
SCHEDULE OF TAX TITLE AND OTHER LIENS**

Balance December 31, 2014		\$	1,289,083.96
Increased by:			
Transfers from Taxes Receivable	496,119.06		
Interest and Costs Accrued by Sale of October 8, 2015	43,043.87		
	<hr/>		<hr/>
			539,162.93
			<hr/>
			1,828,246.89
Decreased by:			
Collections	381,474.80		
Liens Canceled	374.10		
	<hr/>		<hr/>
			381,848.90
			<hr/>
Balance December 31, 2015		\$	<u>1,446,397.99</u>

**CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE**

	Balance Dec. 31, 2014	Accrued in 2015	Collected by		Balance Dec. 31, 2015
			Collector	Treasurer	
Licenses:					
Alcoholic Beverages	-	44,757.90		44,757.90	-
Other	-	190,934.00		190,934.00	-
Fees and Permits					
Collector			2,362.00		
Tax Search Fees	-	2,362.00			-
Assessment Search Fees	-	482.00		482.00	-
Registrar of Vital Statistics					
Fees and Permits	-	131,812.00		131,812.00	-
Uniform Construction Code					
Mobile Home Park Fee	55,840.00	401,980.00		383,452.00	74,368.00
Rental Registration Fees	-	477,150.00		477,150.00	-
Retail Food Plan Review	-	2,585.00		2,585.00	-
Sewerage System Fees	-	38,750.00		38,750.00	-
Zoning Fees	-	25,108.00		25,108.00	-
Bid Specifications Fees	-	6,260.00		6,260.00	-
Water Supply System Fees	-	6,080.00		6,080.00	-
Zoning Appeals	-	12,775.50		12,775.50	-
Engineering Department					
Street Open Permit Fees	-	39,373.63		39,373.63	-
Police Department					
Accident Reports	-	9,677.55		9,677.55	-
Firearm Permits	-	3,620.00		3,620.00	-
Planning Board					
Sub Division Fees	-	3,120.00		3,120.00	-
Site Plan Review Fees	-	54,981.00		54,981.00	-
Property Owners List	-	870.00		870.00	-
Property Data Info	-	25.00		25.00	-
Municipal Court					
Fines and Costs	42,326.46	571,938.36		571,001.11	43,263.71
Public Defender Fees	-	11,591.25		11,591.25	-
Interest and Costs on Taxes	-	672,380.26	672,380.26		-
Interest Earned on Investments	-	44,863.74		44,863.74	-
Cable T.V. Franchise Fee	-	264,036.98		264,036.98	-
Community Nursing Service					
Management Fee South Jersey Hospital	2,391.82	47,573.80		47,573.80	2,391.82

See Accompanying Auditor's Report

**CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE**

	Balance Dec. 31, 2014	Accrued in 2015	Collected by			Balance Dec. 31, 2015
			Collector	Treasurer	Other	
Cell Tower Rental	-	208,484.97		208,484.97		-
Rent Economic Development Payments in Lieu of Taxes	-	36,000.00		36,000.00		-
Redeemer Lutheran Housing	-	12,618.67		12,618.67		-
Vineland Housing Authority	-	285,946.30		285,946.30		-
Commercial and Industrial N.J.S.A. 40A:21-1, 4	-	725,296.96	725,296.96			-
Landis Market Place Pilot	-	25,000.00		25,000.00		-
Spring Garden Senr	-	54,746.85		54,746.85		-
Parents & Friends	-	23,500.00		23,500.00		-
Elwyn Training School	-	57,698.32		57,698.32		-
East Almond Estates	-	16,468.16		16,468.16		-
Landis Sewerage Authority	-	400,000.00		400,000.00		-
Donations - School Counts	-	1,677.90		1,677.90		-
State Aid	-					-
Consolidated Municipal Property Tax Relief A	-	808,256.00		808,256.00		-
Energy Receipts Tax	-	5,371,663.00		5,371,663.00		-
Supplemental Energy Receipts Tax	-	10,869.00		10,869.00		-
Uniform Construction Code	-					-
Fees and Permits	-	656,129.00		656,129.00		-
Shared Services	-					-
Vineland Board of Education Vaccines	-	9,225.00		9,225.00		-
Vineland Board of Education-Radio Trunk Syst	-	21,266.00		21,266.00		-
LSA - Radio Trunk System	-	48.00		48.00		-
Community Nursing Service	-					-
Emergency Medical Service	2,346,194.81	3,399,501.99		2,696,211.06		3,049,485.74
Uniform Fire Code Enforcement (C.383, P.L. 1983	-	246,153.56		246,153.56		-
Uniform Fire Code Enf. Non Life Hazard	-	69,768.00		69,768.00		-
Sale City Owned Property	-	65,475.00		65,475.00		-
General Capital Fund Surplus	-	65,000.00		65,000.00		-
Hotel/Motel Tax	-	319,887.76		319,887.76		-
Reserve to Pay Bonds and Notes	-	300,000.00		300,000.00		-
Utility Operating Surplus of Prior Year - Electric	-	5,168,095.00		5,168,095.00		-
Utility Operating Surplus of Prior Year - Water	-	241,000.00		241,000.00		-
Electric Utility Surplus	-	722,000.00		722,000.00		-
Assessment Trust Surplus	-	45,000.00		45,000.00		-
Miscellaneous Revenue Not Anticipated	-	542,029.78	26,735.28	515,294.50		-
	\$ 2,446,753.09	22,973,893.19	1,426,774.50	20,824,362.51		3,169,509.27

**CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES - PRIOR YEAR**

	Balance Dec. 31, 2014	Balance After Transfers	Paid or Charges	Balance Lapsed	Over- Expended
OPERATIONS WITHIN "CAPS"					
GENERAL GOVERNMENT:					
General Administration - Director's Office	\$	1,568.88	-	1,568.88	-
Salaries and Wages		1,568.88		1,568.88	
Other Expenses		9,626.68	343.83	9,282.85	
General Administration - Department of Administration		626.36	300.74	325.62	
Other Expenses		626.36	300.74	325.62	
Human Resources (Personnel)		1,768.72	62.16	1,706.56	
Other Expenses		1,768.72	62.16	1,706.56	
Mayor and Council		1,615.72	314.74	1,300.98	
Other Expenses		1,615.72	314.74	1,300.98	
Municipal Clerk		7,816.94	5,582.55	2,234.39	
Other Expenses		7,816.94	5,582.55	2,234.39	
Financial Administration (Treasury)(Department of Finance)		7,378.28	864.69	6,513.59	
Other Expenses		7,378.28	864.69	6,513.59	
Computerized Data Processing (Management Information Systems)		24,561.67	-	12,561.67	
Salaries and Wages		176,682.51	122,927.88	53,754.63	
Other Expenses		176,682.51	122,927.88	53,754.63	
Revenue Administrator (Tax Collection)		27,943.60	16,055.93	11,887.67	
Other Expenses		27,943.60	16,055.93	11,887.67	
Liquidation of Tax Title Liens and Foreclosed Property		20,000.00	20,000.00	-	
Other Expenses		20,000.00	20,000.00	-	
Tax Assessment Administration		32,004.88	883.43	11,121.45	
Other Expenses		32,004.88	883.43	11,121.45	
Legal Services (Legal Department)		35,302.95	22,719.64	12,583.31	
Other Expenses		35,302.95	22,719.64	12,583.31	
Engineering Services		16,173.76	310.97	5,862.79	
Salaries and Wages		5,664.05	2,135.12	3,528.93	
Other Expenses		5,664.05	2,135.12	3,528.93	
LAND USE ADMINISTRATION					
Planning Board		25,833.44	17,171.29	8,662.15	
Other Expenses		25,833.44	17,171.29	8,662.15	
Zoning Board of Adjustment		3,357.07	1,943.00	1,414.07	
Other Expenses		3,357.07	1,943.00	1,414.07	
Other Code Enforcement Functions (Department of Licenses & Inspections)		2,348.29	1,272.76	1,075.53	
Other Expenses		2,348.29	1,272.76	1,075.53	

**CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES - PRIOR YEAR**

	Balance Dec. 31, 2014	Balance After Transfers	Paid or Charges	Balance Lapsed	Over- Expended
INSURANCE					
General Liability	18,941.17	18,941.17	4,067.06	14,874.11	-
Employee Group Insurance	231,775.20	81,775.20	125.00	81,650.20	-
PUBLIC SAFETY FUNCTION					
Police Department					
Salaries and Wages	3,628.32	3,628.32	2,868.48	759.84	-
Other Expenses	201,459.82	195,459.82	178,547.22	16,912.60	-
Police Department - Director	1,734.27	1,734.27	940.96	793.31	-
Salaries and Wages (including Director)					
Office of Emergency Management	3,285.10	3,285.10	2,698.08	587.02	-
Other Expenses					
Fire Department (Directors Office)	95.00	95.00	88.00	7.00	-
Other Expenses					
Fire Department (Fire Suppression)	5,245.81	1,245.81	0.10	1,245.71	-
Salaries and Wages	105,809.74	75,809.74	66,295.45	9,514.29	-
Other Expenses					
Fire Department (Uniform Fire Code Enforcement)	4,786.10	4,786.10	3,977.61	808.49	-
Other Expenses					
Municipal Prosecutor's Office	8,666.00	8,666.00	398.82	8,267.18	-
Other Expenses					
Public Defender	7,314.04	7,314.04	4,671.00	2,643.04	-
Other Expenses					
Municipal Court	53,101.03	28,101.03	-	28,101.03	-
Salaries and Wages	23,354.03	23,354.03	6,960.90	16,393.13	-
Other Expenses					
PUBLIC WORKS					
Streets and Road Maintenance	43,012.34	43,012.34	41,991.16	1,021.18	-
Other Expenses					
Other Public Works Functions - Director's Office	8,331.98	8,331.98	2,668.32	5,663.66	-
Other Expenses					
Buildings and Grounds	13,590.10	13,590.10	7,940.41	5,649.69	-
Other Expenses					
Vehicle Maintenance (Including Police Vehicles)	71,084.94	71,084.94	44,880.62	26,204.32	-
Other Expenses					

**CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES - PRIOR YEAR**

	Balance Dec. 31, 2014	Balance After Transfers	Paid or Charges	Balance Lapsed	Over- Expended
HEALTH AND HUMAN SERVICES					
Public Health Services (Director's Office/Registrar)	2,750.21	2,750.21	204.16	2,546.05	-
Other Expenses					
Public Health Services (Health Department Office)	30,296.25	30,296.25	17,322.22	12,974.03	-
Other Expenses					
Nursing					
Other Expenses	398.43	398.43	151.47	246.96	-
State of NJ-Public Employees Occupational Safety & Health					
Other Expenses	2,816.64	2,816.64	469.03	2,347.61	-
Animal Control Services					
Other Expenses	60,835.15	60,835.15	24,104.93	36,730.22	-
PARK AND RECREATION					
Recreation Services and Programs	21,324.94	21,324.94	10,046.55	11,278.39	-
Other Expenses					
Maintenance of Parks					
Other Expenses	5,212.43	5,212.43	4,910.20	302.23	-
OTHER MISCELLANEOUS FUNCTIONS					
Environmental Commission (N.J.S.A. 40:56A-1)					
Other Expenses	1,824.55	1,824.55	1,792.96	31.59	-
Accumulated Leave Compensation					
Salaries and Wages	53,712.44	53,712.44	53,712.44	-	-
Salary & Wage Adjustment					
Salaries and Wages	250,000.00	557,000.00	557,000.00	-	-
General Admin. (Publicity & Public Information)					
Other Expenses	19,963.25	19,963.25	3,685.32	16,277.93	-
CODE ENFORCEMENT AND ADMINISTRATION					
State Uniform Construction Code: Construction Official					
Salaries and Wages	30,849.67	10,849.67	-	10,849.67	-
Other Expenses	5,797.22	5,797.22	371.96	5,425.26	-
UNCLASSIFIED					
Celebration of Public Events, Anniversary or Holiday	1,650.00	1,650.00	1,000.00	650.00	-
UTILITY EXPENSES AND BULK PURCHASES					
Electricity	41,925.56	66,925.56	62,461.65	4,463.91	-
Street Lighting	35,365.46	35,365.46	35,365.46	-	-
Telephone (excluding equipment acquisition)	21,227.25	21,227.25	14,384.40	6,842.85	-
Water	12,285.43	12,285.43	2,588.98	9,696.45	-
Gas (Natural or Propane)	15,073.19	15,073.19	13,516.49	1,556.70	-
Fuel Oil	3,507.55	3,507.55	408.58	3,098.97	-
Telecommunications Costs	3,827.84	3,827.84	357.00	3,470.84	-
Gasoline	48,677.09	8,677.09	80.13	8,596.96	-

See Accompanying Auditor's Report

**CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES - PRIOR YEAR**

	Balance Dec. 31, 2014	Balance After Transfers	Paid or Charges	Balance Lapsed	Over- Expended
Contingent	665.00	665.00	638.59	26.41	-
STATUTORY EXPENDITURES					
Contributions to:					
Social Security System (O.A.S.I.)	75,310.52	75,310.52	75,310.52		-
Consolidated Police and Firemen's Pension Fund	5,343.46	5,343.46	5,343.46		-
Defined Contribution Retirement Program	9,772.66	9,772.66	2,760.13	7,012.53	-
OPERATIONS EXCLUDED FROM "CAPS"					
Municipal Library					
Other Expenses	98,766.52	98,766.52	76,266.52	22,500.00	-
Interlocal Municipal Service Agreements					
Vineyard Board of Education					
Radio Trunk System	4,488.39	4,488.39	2,859.49	1,628.90	-
LSA - Radios	7.62	7.62	3.98	3.64	-
Cumberland County - Meals on Wheels	8,400.00	8,400.00	8,400.00	-	-
Public Health Services - Invalid Coach & Ambulance Service					
Salaries and Wages	239,031.69	239,031.69	142,044.34	96,987.35	-
All Other Accounts - No Change	126,151.13	126,151.13	-	126,151.13	-
	<u>\$ 2,457,746.33</u>	<u>2,457,746.33</u>	<u>1,699,568.88</u>	<u>758,177.45</u>	<u>-</u>

**CURRENT FUND
SCHEDULE OF LOCAL DISTRICT SCHOOL TAX**

Balance December 31, 2014			
School Tax Payable	\$	2,545,207.21	
School Tax Deferred		7,899,282.43	
		<u> </u>	\$ 10,444,489.64
Increased by:			
Levy - School Year July 1, 2015 to June 30, 2016			<u>22,166,068.00</u>
			32,610,557.64
Decreased by:			
Payments			<u>21,970,845.04</u>
Balance December 31, 2015			
School Tax Payable		2,740,430.17	
School Tax Deferred		7,899,282.43	
		<u> </u>	<u>10,639,712.60</u>
Current Year Liability for Local School District School Tax:			
Tax Paid			21,970,845.04
Tax Payable Ending			<u>2,740,430.17</u>
			24,711,275.21
Less: Tax Payable Beginning			<u>2,545,207.21</u>
Amount charged to Current Year Operations			<u>\$ 22,166,068.00</u>

**CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE**

	Balance Dec. 31, 2014	Accrued	Received	Canceled	Balance Dec. 31, 2015
FEDERAL GRANTS:					
US Dept of Justice					
Bulletproof Vest Partnership Grant Program 2012	\$ 710.50		710.50		-
Bulletproof Vest Partnership Grant Program 2013	8,441.12		8,441.12		-
Bulletproof Vest Partnership Grant Program 2014	8,400.69		6,133.85		2,266.84
Bulletproof Vest Partnership Grant Program 2015	-	16,752.30			16,752.30
Justice Assistance Grant (JAG) FY12	10,617.31		9,495.37		1,121.94
Justice Assistance Grant (JAG) FY13	65,881.00		33,830.00		32,051.00
Justice Assistance Grant (JAG) FY14	78,328.00		42,231.00		36,097.00
Justice Assistance Grant (JAG) FY15	-	73,480.00			73,480.00
COPS Hiring Program	516,006.20		329,351.91		186,654.29
Homeland Security FY 2011 SAFER Grant	231,411.63		194,855.58		36,556.05
Empowerment Zone					
Vineland Community School Project and Community Pool	381.00				381.00
Adult Training Center Project	150,757.00				150,757.00
NJ Dept of Transportation Trust Fund Authority					
SE Ave. Construction (Chestnut to Landis)	417,916.30				417,916.30
Resurf Dante Ave- Phase 2 (Venezia to Union)	155,705.30			155,705.30	-
Park Ave Signal Upgrade	130,867.47			130,867.47	-
Park Ave. (NE Blvd to Main) Resurfacing	211,953.92		103,367.46		108,586.46
Valley Ave. (Chestnut to Park) DESIGN	30,555.00			30,555.00	-
Chestnut Ave Resurf (Lincoln to Panther)	66,553.75		66,553.75		-
Chestnut Ave Resurf (Panther to City Limits)	53,925.00		53,925.00		-
Valley Ave. (Chestnut to Landis)	265,797.13		116,292.60		149,504.53
Valley Ave. (Landis to Park)	683,728.76		396,965.44		344,232.32
Landis Ave. Ph 1 & 2 Design (Myrtle to West)	130,937.03	1,954,493.00	110,936.01		1,974,494.02
Landis Ave. Resurfacing (Myrtle to Blvd) Ph. 1	-		530.23		(530.23)
Resurf Maple Avenue	-	232,500.00	174,375.00		58,125.00
Safe Routes to School Program (Sabater)	-	275,000.00			275,000.00
Resurf of Washington Ave.	-	213,288.00			213,288.00
Blackwater Branch Culvert Replacement	-	496,380.00			496,380.00
FDA Central Region Program Standards Funding	1,224.72			1,224.72	-
FDA Program Conference	458.24			458.24	-
FDA Retail Food Program	-	3,450.00	2,748.64		701.36
FDA Taking Care of Vineland 9/10/15-6/30/16	-	48,638.00			48,638.00
NACCHO - Voluntary National Retail Food Program	-	16,554.00	16,554.00		-
FEMA Hazard Mitigation-PW Generator Project	-	25,000.00			25,000.00
Total Federal	3,220,557.07	3,413,004.30	1,667,297.46	318,810.73	4,647,453.18

**CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE**

	Balance Dec. 31, 2014	Accrued	Received	Canceled	Balance Dec. 31, 2015
STATE GRANTS:					
Urban Enterprise Assistance Program					
2014 UEZ 2nd Gen - Downtown Marketing Project	88,221.48		79,019.04		9,202.44
2014 VDC-LMP	26,075.08		9,479.55	16,595.53	-
2014 UEZ 2nd Gen - Corp Employee	12,686.40		11,493.59		1,192.81
2014 UEZ 2nd Gen - VDID 2014	39,609.56		39,609.56		-
2014 UEZ 2nd Gen - Econ Development Office	234,503.15		188,762.55		45,740.60
2012 UEZ 2nd Gen Econ Dev Office	29,430.21		160.00	29,270.21	-
2013 VDC LMP	10,065.54			10,065.54	-
2013 UEZ 2nd Gen-Corp Employee	10,878.08		4,378.98		6,499.10
2013 UEZ 2nd Gen-Economic Development Office	85,889.30		1,914.82		83,974.48
UEZ 2nd Gen - Demolition of 7 & 9 S. 7th Street	80,000.00		57,660.75		22,339.25
UEZ 2nd Gen - Landscaping of Vid Ind Park Entrance:	92,068.00		92,068.00		-
UEZ 2nd Gen - Acq. Of Property, Block 7110	710,000.00		710,000.00		-
UEZ 2nd Gen - Demo of Prop 627-629 E. Elmer St.	65,000.00				65,000.00
UEZ 2nd Gen - Acq. Of Property, Block 1101, L16	-	140,000.00			140,000.00
UEZ 2nd Gen - Acq. Of Property, Block 1101, L15	-	250,000.00			250,000.00
2015 UEZ 2nd Gen - Downtown Marketing Project	-	150,000.00	98,376.85		51,623.15
2015 UEZ 2nd Gen - Econ Development Office	-	652,396.58	312,611.11		339,785.47
2015 UEZ 2nd Gen - Corp Employee	-	58,834.79	45,128.97		13,705.82
2015 VDC - Econ Development Staff	-	16,500.00	12,375.09		4,124.91
2015 UEZ 2nd Gen - VDID	-	150,000.00	121,052.49		28,947.51
State of NJ Division of Criminal Justice					
Safe & Secure Communities		90,000.00	90,000.00		-
Cumberland County Alcohol & Drug Abuse Prevention					
Vid Municipal Alliance-2014	52,358.00		52,358.00		-
Vid Municipal Alliance-2015		52,358.00	1,895.32		50,462.68
State of NJ DEPE Hazardous Discharge Remediation Grants					
Cedar Drive Landfill	63,678.75				63,678.75
Vineland Glass	9,396.85				9,396.85
BLK 597 Project-Variou Sites	17,498.50				17,498.50
W. Oak Road	25,804.00				25,804.00
U-Pull It Recyclers Inc.	13,310.00				13,310.00
State of NJ Dept of Law & Public Safety					
Click It or Ticket 2014	25.57		4,000.00	25.57	-
Click It or Ticket 2015	0.56	4,000.00			-
Drive Sober or Get Pulled Over 2014				0.56	-

**CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE**

	Balance Dec. 31, 2014	Accrued	Received	Canceled	Balance Dec. 31, 2015
Drive Sober or Get Pulled Over Yr End 2014	7,500.00		1,948.22	5,551.78	-
Drive Sober or Get Pulled Over 2015		5,000.00	3,307.85		1,692.15
DHTS-Distracted Driving Crackdown 2015		5,000.00	5,000.00		-
DHTS-"Data Driven Approaches to Crime and Traffic Safety	12,020.00			12,020.00	-
HTS- Safe Corridor Act Grant	-	104,640.76	104,640.76		-
Total State	<u>1,686,019.03</u>	<u>1,678,730.13</u>	<u>2,047,241.50</u>	<u>73,529.19</u>	<u>1,243,978.47</u>
OTHER GRANTS					
Vineland PAL Summer Camp	45.37			45.37	-
CEZ Center City Block Initiative	12,000.00		2,500.00		9,500.00
CC Heritage Commission CY2015	-	1,320.00	990.00		330.00
CC Heritage Commission CY2014	330.00		330.00		-
SNJ Perinatal Community Needs Assessment	19,323.86			19,323.86	-
SNJ Perinatal Cooperative-BPBRBP Program	50,606.44		42,947.75	7,658.69	-
SNJ Perinatal Cooperative-BRBP (PREP)		36,000.00			36,000.00
SNJ Perinatal Cooperative-NJDHSS Office of Tobacco Control	15,000.00		15,000.00		-
Cumberland Cape Atlantic YMCA 7-15-2013 7-14-2015	78,920.66		51,394.52		27,526.14
Cumberland Cape Atlantic YMCA 1/1/15 - 9/30/15			101,056.66		36,024.34
Cumberland Cape Atlantic YMCA-CDC (PICH) 10/1/15-9/30/16	137,081.00				137,081.00
Cumberland Cape Atlantic YMCA-Healthy Kids (AC only)	137,081.00				2,680.00
Cumberland Cape Atlantic YMCA-Healthy Kids (Cumb & AC)	2,680.00				10,800.00
Boys & Girl Club-Police Chaplain Program	10,800.00		500.00		4,700.00
VCHCEC Parking	43,800.00		32,502.16		11,297.84
Total Other	<u>220,026.33</u>	<u>330,162.00</u>	<u>247,221.09</u>	<u>27,027.92</u>	<u>275,939.32</u>
	<u>5,126,602.43</u>	<u>5,421,896.43</u>	<u>3,961,760.05</u>	<u>419,367.84</u>	<u>6,167,370.97</u>

**CURRENT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS**

Purpose	Balance December 31, 2014		2015		Disbursed	Encumbrances	Canceled	Balance Dec. 31, 2015
	Appropriated	Reserve for Encumbrances	Appropriations	Encumbrances				
FEDERAL GRANTS:								
US Dept of Commerce - Economic Development Admin.	\$	11,912.00						11,912.00
Industrial Park Expansion - Oak & Garden								
US Dept of Justice								
Bulletproof Vest Partnership Grant Program		1,606.16						1,606.16
Bulletproof Vest Partnership Grant Program 2010		0.54						0.54
Bulletproof Vest Partnership Grant Program 2014		3,084.69	5,316.00		7,803.65			597.04
Bulletproof Vest Partnership Grant Program 2015		-		16,752.30				16,752.30
Edward Byrne (JAG) FY12		15,648.00	10,617.31		9,495.37			1,121.94
Edward Byrne (JAG) FY13		20,757.00	49,137.00		33,282.00	28,295.00		3,208.00
Edward Byrne (JAG) FY14			57,571.00		44,731.00	33,597.00		-
Edward Byrne (JAG) FY15				73,480.00		55,419.00		18,061.00
US Dept of Justice COPS Hiring Grant		433,580.50			319,265.06			114,315.44
US Dept of Homeland Security - SAFER		173,627.73			173,627.73			0.00
Empowerment Zone								
Downpayment Asst		6,423.70			(15,049.95)			21,473.65
Vineland Community School Project and Community Pool		381.80						381.80
Adult Training Center Project		150,757.00						150,757.00
FEHA Hazard Mitigation Grant-PW Generator Project				25,000.00				25,000.00
NJ Dept of Transportation Trust Fund Authority								
SE Ave. (Chestnut to Landis)		417,826.30						417,826.30
Resurf Dante - Phase 2 (Venezia to Union)		155,705.30					155,705.30	-
Park Ave & East Ave. Traffic Signal Upgrade		130,867.47					130,867.47	-
Park Ave (NE Blvd to Main Road) Resurfacing Project		108,586.46						108,586.46
Valley Ave. (Chestnut to Park Ave.) Design		30,555.00						-
Chestnut Ave. Resurf Lincoln to PanTHER		-	49,339.58		49,339.58		30,555.00	-
Chestnut Ave. Resurf Lincoln to Panther		-	39,977.57		39,977.57			-
Valley Ave. (Chestnut to Landis Ave)		149,504.53						149,504.53
Valley Ave. (Landis to Park Ave)		151,868.28	518,910.10		542,065.79			128,712.59
Landis Ave. Phase 1 & 2 Design (Myrtle to West)		119,352.85	34,810.70		150,315.20	3,848.35		21,022.00
Landis Ave. Resurfacing (Myrtle to Blvd) Ph. 1				21,022.00				
Resurf Maple Avenue				1,990,940.00	645.35	1,983,138.00		7,156.65
Safe Routes to School (Sabater)				232,500.00		27,082.68		-
Resurf of Washington Ave				275,000.00				275,000.00
Blackwater Branch Culvert Replacement				213,288.00				213,288.00
FDA - Program Conference		458.24		496,380.00			458.24	496,380.00
FDA - Central Region Conference								
FDA - Employee Health				1,676.00	1,080.60			595.40
FDA - Taking Care of Vineland				1,774.00	1,668.04			105.96
NACCHO - FDA Central Region Program Standards 2014		1,224.72		48,638.00			1,224.72	48,638.00
NACCHO - FDA Central Region Program Standards 2015				16,554.00	16,554.00			-
Total Federal		2,083,728.27	765,679.26	3,413,004.30	1,580,218.31	2,131,380.03	318,810.73	2,232,002.76

See Accompanying Auditor's Report

**CURRENT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS**

Purpose	Balance December 31, 2014		2015		Disbursed	Encumbrances	Canceled	Balance Dec. 31, 2015
	Appropriated	Reserve for Encumbrances	Appropriations	Encumbrances				
STATE GRANTS:								
Urban Enterprise Assistance Program								
UEZ 2nd Gen-Economic Development Office 2014	84,751.48	19,333.79			59,285.99	17,109.90		27,689.38
Project No 07-44 Façade Improvement Program	13,541.85				6,307.00			7,234.85
UEZ 2nd Gen - Downtown Marketing Project 2014	18,278.88	21,957.78			31,034.22	8,625.92		576.52
UEZ 2nd Gen - Downtown Marketing Project 2015			150,000.00		113,150.58	16,259.85		20,589.57
Project No 08-26 Center City Redevelopment yr3	1,892.42	27,549.47			18,766.39	10,675.50		-
UEZ 2nd Gen - Demolition of 7 & 9 S. 7th Street	49,600.00				27,260.75			22,339.25
0037-00 Downtown Vineland Marketing Project		1,223.56			1,223.56			-
VDC-Landis Marketplace 2014	16,595.53				2,700.42		16,595.53	-
UEZ 2nd Gen - VDID 2014	2,700.42							-
UEZ 2nd Gen - Corp Employee 2014	1,192.84							1,192.84
CY2012 UEZ 2nd Gen Econ Dev Exp	23,262.56	6,167.65			160.00		29,270.21	-
UEZ 1st Gen Downtown Marketing Project 2013	99.32	8,114.86			5,310.08	2,735.00		169.10
UEZ 1st Gen Acq and Clean Up Official Time Out	2,580.00						2,580.00	-
UEZ 1st Gen U Pull It	2,682.00				15,120.00		2,682.00	-
UEZ 1st Gen Prof Serv Redev Landis Theatre		18,019.92				18,019.92		-
VDC Landis Marketplace 2013	10,065.54						10,065.54	-
UEZ 2nd Gen-Corp Employee 2013	6,499.19							6,499.19
UEZ 1st Gen-VDID 2013	8,734.16				247.79		8,734.16	-
UEZ 2nd Gen-Economic Development Office 2013	81,318.53	2,903.74						83,974.48
UEZ 1st Gen-Demolition of 628-630 Landis Avenue	35,000.00	5,734.40				5,734.40		35,000.00
UEZ 2nd Gen-Acquisition of Property, B1101 L16			140,000.00					140,000.00
UEZ 2nd Gen-Acquisition of Property, B1101 L15			250,000.00					250,000.00
UEZ 2nd Gen- Demo of Property 627-629 E. Elmer Street					489,206.14	8,740.30		56,259.70
UEZ 2nd Gen - Economic Development Office 2015	65,000.00				58,834.79	26,702.70		136,487.74
UEZ 2nd Gen - Corp Employee 2015					16,500.00			0.00
VDC-Landis Marketplace 2015					150,000.00			0.04
UEZ 2nd Gen - VDID 2015			1,850,000.00		1,810,000.00			-
UEZ 1st Gen - Acquisition of Travel Inn								40,000.00
Municipal Court Administration Reimbursement Fund	2,232.78	1,050.00			3,281.92			0.86
Municipal Court Administration Reimbursement Fund	16,137.65				2,090.15			14,047.50
Municipal Court Administration Reimbursement Fund	16,180.41							16,180.41
Municipal Court Administration Reimbursement Fund	12,573.39							12,573.39
Municipal Court Administration Reimbursement Fund	9,182.80							9,182.80
Municipal Court Administration Reimbursement Fund	8,153.06		8,368.51					8,153.06
Municipal Court Administration Reimbursement Fund								8,368.51
State of NJ Division of Criminal Justice								-
Emergency Management Agency Assistance (EMAA)								-
Safe & Secure Communities 2013 & 2014	11,250.00				10,000.00			0.06
Drunk Driving Enforcement Fund	0.06				101,250.00			0.85
Drunk Driving Enforcement Fund	0.85							0.95
Drunk Driving Enforcement Fund	0.95							0.26
Drunk Driving Enforcement Fund	326.10	165.00			(2,301.16)			2,792.26
Drunk Driving Enforcement Fund	19,907.53				15,442.45			4,465.08
Drunk Driving Enforcement Fund			22,569.97		16,896.35			5,173.62
HSF-Safe Corridor Act Grant			104,640.76		104,640.76	500.00		-

See Accompanying Auditor's Report

**CURRENT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS**

Purpose	Balance December 31, 2014		2015		Encumbrances	Canceled	Balance Dec. 31, 2015
	Appropriated	Reserve for Encumbrances	Appropriations	Disbursed			
Recycling Tonnage Grant	87,015.49	2,839.60	243,365.17	104,474.50	14,918.46		213,827.30
NJ DEP Clean Communities Program 2010	0.37						0.37
NJ DEP Clean Communities Program 2011	0.08						0.08
NJ DEP Clean Communities Program 2012	-	5.20		-	93.20		(88.00)
NJ DEP Clean Communities Program 2013	4,938.61	6,356.91		11,165.47	130.05		(0.00)
NJ DEP Clean Communities Program 2014	109,499.05		133,095.02	102,888.43	6610.62		0.00
NJ DEP Clean Communities Program 2015				18,959.82	7440.08		106,695.12
NJ Department of Health							
Pandemic Influenza Preparedness	0.02						0.02
H1N1 Correct Act Mini Grant	(0.02)						(0.02)
Cumberland County Alcohol & Drug Abuse Prevention							
Vid Municipal Alliance -2010	651.74			45,477.45			651.74
Vid Municipal Alliance - 2014	21,252.45	24,225.00	52,358.00	6,940.07	1,837.50		43,580.43
Vid Municipal Alliance - 2015							
State of NJ DEPE Hazardous Discharge Remediation Grants							
Rossi Oil/14 NW BLVD	2,233.02			1,580.00	38,656.76		2,233.02
508 Washington Ave	2,327.65				2,104.00		2,327.65
811 E. Oxford	2,685.00				954.48		2,685.00
Cedarwood Drive Landfill	21,122.47	40,236.76					21,122.47
Vineland Glass	7,235.50	2,104.00					7,235.50
Blk 597 Various Sites	16,259.50	954.48		(284.52)			16,544.02
W. Oak Road	6,270.00	19,561.00			19,561.00		6,270.00
U-Pull It Recycles	1,896.00	9,905.51					11,801.51
119 SE Blvd-SJ Truck & Spring	(5,318.00)	5,317.94			5,317.94		(5,318.00)
State of NJ Dept of Law & Public Safety							
Body Armor Replacement Program	0.10						0.10
Body Armor Replacement Program	0.03						0.03
Body Armor Replacement Program	0.59						0.59
Body Armor Replacement Program	0.75						0.75
Body Armor Replacement Program	5,674.98			7,803.70	4,174.50		3,187.33
Body Armor Replacement Program	12,562.24	5,316.05					8,387.74
Body Armor Replacement Program			12,455.57				12,455.57
Click or Ticket 2014	25.57					25.57	-
Click or Ticket 2015			4,000.00	4,000.00			-
Drive Sober or Get Pulled Over 2014	0.56						-
Drive Sober or Get Pulled Over Holiday Yr End 2014	6,251.49			699.71			0.56
Drive Sober or Get Pulled Over 2015			5,000.00	3,307.85		5,551.78	-
DHTS-Distracted Driving Crackdown 2015			5,000.00	5,000.00			1,692.15
DHTS-"Data Driven Approaches to Crime and Traffic Safety"						12,020.00	-
Cumberland County Prosecutors Office							
State of NJ DEPE							
No Net Loss Forestry Restoration	39,519.45			7,242.42	4,744.58		27,532.45
DCA - Livable Communities - Library Program	6,976.31						6,976.31
Total State	880,841.56	244,162.62	3,958,584.37	3,375,663.04	221,646.66	87,525.35	1,398,753.50

See Accompanying Auditor's Report

**CURRENT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS**

Purpose	Balance December 31, 2014		2015		Disbursed	Encumbrances	Canceled	Balance Dec. 31, 2015
	Appropriated	Reserve for Encumbrances	Appropriations	Appropriations				
OTHER GRANTS:								
CCIA - Vineland Community School Project		13,146.77			13,146.77			-
PetSmart Charities	-	2,639.00			2,639.00			-
Cumberland County Cultural & Heritage Commission	-	566.39			566.94			0.45
Cumberland County Cultural & Heritage Commission 2015			2,640.00		1,370.60	240.00		1,029.40
VCHEC Parking	11,297.84	32,502.16			32,502.16		19,323.86	11,297.84
SNJ Perinatal Community Needs Asst.	19,048.86	275.00			-		7,658.69	-
SNJ Perinatal COOP -(BPBRBP) Program	7,658.69				32,085.67			0.00
SNJ Perinatal COOP -BPBR (PREP) FY2015	32,085.67		36,000.00		6,581.32			29,418.68
SNJ Perinatal COOP -BPBR (PREP) 2016	7,307.90				7,307.90			-
SNJ Perinatal COOP -NJDHSS Tobacco	45.37						45.37	-
PAL Summer Camp Program 2014	60,554.14							-
Cumberland Cape Atlantic YMCA 7/15/13-7/14/15					33,028.00			27,526.14
Cumberland Cape Atlantic YMCA - CDC 1/1/15-9/30/15			137,081.00		101,056.66			36,024.34
Cumberland Cape Atlantic YMCA - CDC (PICH) 10/1/15-9/30/16			137,081.00		29,189.45			107,891.55
Cumberland Cape Atlantic YMCA-Healthy Kids (AC only)					2,680.00			-
Cumberland Cape Atlantic YMCA-Healthy Kids (Cumb & AC)			10,800.00					10,800.00
CEZ Center City Block Initiative	12,000.00							12,000.00
The Food Trust - NJ Healthy Corner Store Initiative	5,000.00				5,000.00			-
Landis Sewerage Authority - Master Plan Prescription Grant	4,127.38							4,127.38
Boys & Girls Club - Police Chaplain Program			5,200.00		500.00			4,700.00
Total Other	159,125.85	49,129.32	331,482.00		267,653.47	240.00	27,027.92	244,815.78
	\$ 3,123,695.68	1,058,971.20	7,703,070.67		5,223,534.82	2,353,266.69	433,364.00	3,875,572.04

**CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - UNAPPROPRIATED RESERVES**

<u>Purpose</u>	<u>Balance Dec. 31, 2014</u>	<u>Realized as Miscellaneous Revenue</u>	<u>Received</u>	<u>Canceled</u>	<u>Balance Dec. 31, 2015</u>
FEDERAL GRANTS:					
None	\$ -				-
Total Federal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
STATE GRANTS:					
State of NJ Dept of Law & Public Safety					
Drunk Driving Enforcement Fund	-	22,569.97	22,569.97		-
Alcohol Education & Rehabilitation	-	8,368.51	8,368.51		-
Body Armor	-	12,455.57	12,455.57		-
Urban Enterprise Zone Funds					
1st Generation Projects	1,872,208.19	1,850,000.00		13,996.16	36,204.35
State of NJ Dept of Environmental Protection					
Clean Communities	-	133,095.02	133,095.02		-
Recycling Tonnage	243,365.17	243,365.17			-
Office of Emergency Management	-	10,000.00	10,000.00		-
Total State	<u>2,115,573.36</u>	<u>2,279,854.24</u>	<u>186,489.07</u>	<u>13,996.16</u>	<u>36,204.35</u>
	\$ <u>2,115,573.36</u>	<u>2,279,854.24</u>	<u>186,489.07</u>	<u>13,996.16</u>	<u>36,204.35</u>

**TRUST FUND
SCHEDULE OF OTHER TRUST FUND CASH - TREASURER**

	Assessment	Animal Control Fund	Other Funds	Community Development
Balance December 31, 2014	\$	52,925.63	37,843.15	10,859,783.91
Increased By Receipts:				
Assessments Receivable	51,271.05			
Assessment Liens	32,802.62			
Animal Control Fees		83,125.80		
Due to State of New Jersey:				
Department of Health -- Dog License Fees		12,040.20		
Current Fund				
Protested Checks			35.06	
Reserve for Miscellaneous Trust Escrows			160.00	
Reserve for Miscellaneous Trust Reserves:			3,613,195.11	
Budget Appropriation			500,000.00	
Fees, Refunds, Interest and Donation			2,156,983.76	
Payroll Deductions			31,676,432.15	
Reserve for Revolving Fund - Home Investment Trust Fund				718.53
Community Development Grants Receivable				391,888.99
USDAG/Job's Bill Economic Development Fund				169,714.00
Community Development Block Grant Mortgages Receivable				157,436.84
U.S. Department of Housing and Urban Development--				
Home Investment Partnership Program				146,940.20
Economic Development Loan Program - Revolving Fund				65,145.44
Reserve for Rehabilitation Revolving Fund				13,601.74
Reserve for Rehabilitation Escrow Fund				0.02
	<u>84,073.67</u>	<u>95,166.00</u>	<u>37,946,806.08</u>	<u>945,445.76</u>
Carried Forward	136,999.30	133,009.15	48,806,589.99	1,102,256.21

**TRUST FUND
SCHEDULE OF OTHER TRUST FUND CASH - TREASURER**

	Assessment	Animal Control Fund	Other Funds	Community Development
Brought Forward	136,999.30	133,009.15	48,806,589.99	1,102,256.21
Decreased By Disbursements:				
Due State of New Jersey Department of Health		11,977.80		
Expenditures per R>S>4:19-15.11		38,504.56		
Budget Appropriation	45,000.00			
Reserve for Miscellaneous Trust Escrows			3,044,907.30	
Reserve for Miscellaneous Trust Reserves			2,935,349.32	
Payroll Deductions			31,587,516.17	
Reserve for Community Development Block Grant				384,863.59
Reserve for Economic Development Loan Program Revolving Fund				25,060.00
Reserve for Rehabilitation Revolving Fund				75,943.45
Reserve for Revolving Fund for Home Investment Trust Fund				72,762.47
U.S. Department of Housing and Urban Development Home Investment Partnership Program				156,180.20
	<u>45,000.00</u>	<u>50,482.36</u>	<u>37,567,772.79</u>	<u>714,809.71</u>
Balance December 31, 2015	<u>\$ 91,999.30</u>	<u>82,526.79</u>	<u>11,238,817.20</u>	<u>387,446.50</u>

TRUST FUND
SCHEDULE OF INVESTMENT IN U.S. GOVERNMENT SECURITIES

Balance December 31, 2014		\$	1,094,499.52
Increased by:			
Receipts - Interest on Investment:			
Reserve for Landfill Closure - D.E.P.			<u>3,411.46</u>
			1,097,910.98
Decreased by:			
Cash Transfer	32,995.15		
	<u>32,995.15</u>		<u>32,995.15</u>
Balance December 31, 2015		\$	<u><u>1,064,915.83</u></u>

**TRUST FUND
SCHEDULE OF ASSESSMENTS RECEIVABLE**

<u>Improvements</u>	Balance Dec. 31, 2014	Assessments Confirmed	Collections	Transferred to Assessment Liens	Adjustments	Balance Dec. 31, 2015	Balance Pledged to Reserve
Lot Clearance No. 68	\$ 388,117.39	100,982.30	51,271.05	419,345.18	-	18,483.46	18,483.46

**TRUST FUND
SCHEDULE OF ASSESSMENTS LIENS**

Improvement Description	Balance Dec. 31, 2014	Assessments Confirmed	Interest Earned	Collections	Adjustments	Balance Dec. 31, 2015	Balance Pledged to Reserve
Lot Clearance (A-68)	\$ 207,308.02	507,526.80	-	32,802.62	-	682,032.20	682,032.20

**TRUST FUND
SCHEDULE OF RESERVE FOR ASSESSMENTS AND LIENS**

Ordinance Number	Improvement Description	Balance Dec. 31, 2015	Assessments Confirmed	Interest and Cost of Assessment	Collections	Transfer of Relocation Charges	Transfers		Adjustment	Balance Pledged to Reserve
							From	To		
Assessments Receivable: A-68	Lot Clearance	\$ 388,117.39	100,982.30		51,271.05	419,345.18			-	18,483.46
Assessment Liens: A-68	Lot Clearance	207,308.02	507,526.80		32,802.62	419,345.18			-	682,032.20
		\$ 595,425.41	608,509.10		84,073.67	838,690.36			-	700,515.66

**TRUST FUND
SCHEDULE OF MORTGAGES RECEIVABLE**

Balance December 31, 2014		\$ 6,024,173.97
Increased By:		
Mortgages Approved		<u>396,673.68</u>
		6,420,847.65
Decreased By:		
Forgivable Loans - Canceled - Current	97,454.91	
Bad Loans	16,125.41	
Payments Received:		
Reserve for:		
AHTF (Affordable Housing Trust Fund)	17,957.00	
HOAP Repaid	15,000.00	
Revolving Fund Home Investment Trust Fund	86,399.59	
Reserve for Rehabilitation Revolving Fund	<u>71,037.25</u>	
	<u>190,393.84</u>	
		<u>303,974.16</u>
Balance December 31, 2015		\$ <u><u>6,116,873.49</u></u>

**TRUST FUND
SCHEDULE OF BLOCK GRANTS RECEIVABLE**

Balance December 31, 2014	\$	365,097.78
Increased by:		
2015 Award		428,913.00
		794,010.78
Decreased By:		
Receipts		391,888.99
Balance December 31, 2015	\$	402,121.79

**TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF HOME INVESTMENT PARTNERSHIP PROGRAM RECEIVABLE**

Balance December 31, 2014	\$	695,117.30
Increased by:		
2015 Award		406,677.00
		1,101,794.30
Decreased By:		
Receipts		146,940.20
Balance December 31, 2015	\$	954,854.10

**TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF RESERVE FOR REHABILITATION REVOLVING FUND**

Balance December 31, 2014	\$	13,267.12
Increased by:		
Mortgage Payments	71,037.25	
HUD Delivery Costs	13,005.00	
Other Costs	590.00	
Interest Earned on Deposits	6.74	
		84,638.99
		97,906.11
Decreased By:		
Disbursements		75,943.45
Balance December 31, 2015	\$	21,962.66

**TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF ECONOMIC DEVELOPMENT LOAN PROGRAM - REVOLVING FUND**

Balance December 31, 2014	\$	219,807.50
Increased by:		
Loans Paid - Principal & Interest	64,992.77	
Interest Earned on Investments-	152.67	
		65,145.44
		284,952.94
Decreased By:		
Disbursements	25,060.00	
		25,060.00
Balance December 31, 2015	\$	259,892.94

**TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUNDS
SCHEDULE OF RESERVE FOR REHABILITATION ESCROW DEPOSITS**

Balance December 31, 2014	\$	39.63
Increased by:		
Interest Earned	0.02	0.02
		39.65
Decreased by:		
Payments-Contractors		-
Balance December 31, 2015	\$	39.65

**TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF RESERVE FOR U.S. HOUSING & URBAN DEVELOPMENT**

Balance December 31, 2014		\$ 658,879.92
Increased by:		
2015 Grant Award - Year 22		406,677.00
		1,065,556.92
Decreased By:		
Disbursements		156,180.20
Balance December 31, 2015		909,376.72

Analysis of Balance December 31, 2015

FY 2009		41.11
FY 2010		35,671.00
FY 2011		35,467.00
FY 2012		31,436.24
FY 2013		20,514.83
FY 2014		123,493.76
FY 2015		265,713.41
FY 2016		397,049.53
Rounding		(10.16)
		\$ 909,376.72

**TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF RESERVE FOR REVOLVING FUND FOR
HOME INVESTMENT TRUST FUND**

Balance December 31, 2014		\$ 82,724.55
Increased by:		
Mortgage Payments	86,399.59	
Other Costs	640.10	
Interest Earned on Deposits	78.43	
		87,118.12
		169,842.67
Decreased By:		
Disbursements		72,762.47
Balance December 31, 2015		\$ 97,080.20

TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF RESERVE FOR COMMUNITY DEVELOPMENT FUND

Balance December 31, 2014		\$ 412,020.81
Increased by:		
FY 2015 Grant Award	428,913.00	428,913.00
		840,933.81
Decreased By:		
Disbursements		384,863.59
Balance December 31, 2015		456,070.22

Analysis of Balance December 31, 2015

Program Income Year 24		966.68
Program Income Year 25		8,474.24
Program Income Year 27		167.84
Program Income Year 29		620.88
Program Income Year 30		29.32
Program Income Year 32		8,169.53
Program Income Year 33		2,493.83
Program Income Year 34		4,080.34
Program Income Year 35		193.13
Program Income Year 36		858.93
Program Income Year 37		2,500.00
Program Income Year 38		2,500.00
Program Income Year 39		3,000.00
Program Income Year 40		50,641.85
Program Income Year 41		371,373.65
		\$ 456,070.22

**TRUST FUND
ANIMAL CONTROL FUND
SCHEDULE OF RESERVE FOR ANIMAL CONTROL EXPENDITURES**

Balance December 31, 2014		\$ 37,843.15
Increased by:		
Dog License Fees Collected	83,125.80	83,125.80
		120,968.95
Decreased By:		
Disbursements		
Expenditures under R.S. 4:19-15.11	38,504.56	
Statutory Excess due to Current Fund	1,742.65	40,247.21
Balance December 31, 2015		\$ 80,721.74

Dog License Fees Collected

<u>Year</u>	<u>Amount</u>
CY 2013	\$ 28,880.74
CY 2014	51,841.00
	\$ 80,721.74

**TRUST FUND
ANIMAL CONTROL FUND
SCHEDULE OF AMOUNT DUE TO STATE DEPARTMENT OF HEALTH**

Balance December 31, 2014	\$	-
Increased by Receipts:		
Pilot Clinic Fund	1,063.20	
Animal Population Control Fund	5,661.00	
Rabies Clinic Fund	<u>5,316.00</u>	
		<u>12,040.20</u>
		12,040.20
Decreased By:		
Payments	<u>11,977.80</u>	
		<u>11,977.80</u>
Balance December 31, 2015	\$	<u><u>62.40</u></u>

**TRUST FUND
OTHER TRUST FUND
SCHEDULE OF PAYROLL DEDUCTIONS PAYABLE**

Balance December 31, 2014		\$ 484,229.52
Increased by:		
Receipts	31,676,432.15	
	<hr/>	<u>31,676,432.15</u>
		32,160,661.67
Decreased By:		
Disbursements	31,587,516.17	
	<hr/>	<u>31,587,516.17</u>
Balance December 31, 2015		<u><u>573,145.50</u></u>
 <u>Analysis of Balance December 31, 2015</u>		
Public Employees' Retirement Fund		182,848.78
Annuity PERS		281.75
Contributory		9,762.85
Police & Firemen Pension		157,561.80
Defined Contribution Retirement Program		3,306.54
Social Security		(14.98)
Medicare Tax		(3.50)
Unemployment Compensation		4,175.85
Family Leave Tax		892.53
AFLAC Disability - NY, URM, DDC, WW		4,552.75
Wage Levy		4,497.27
Center for Health and Fitness		1,151.48
YMCA		471.04
Union Dues - All Units		31,894.70
PA State Income Tax		162.84
United Way		94.00
American Fidelity - Cancer, Dependant, URM, Dis.		164,238.41
Texas Life Insurance Company		1,975.30
New York Life Insurance		<u>5,296.09</u>
		<u><u>\$ 573,145.50</u></u>

**TRUST FUND
OTHER TRUST FUND
SCHEDULE OF RESERVE FOR LANDFILL CLOSURE**

Balance December 31, 2014	\$	1,094,499.52
Increased by:		
Interest Earned on Investments in U.S. Government Securities		3,411.46
		1,097,910.98
Decreased By:		
Reimburse Bond Proceeds 1989-16		32,995.15
Balance December 31, 2015	\$	1,064,915.83

**TRUST FUND
OTHER TRUST FUND
SCHEDULE OF MISCELLANEOUS TRUST RESERVES**

	Balance		Receipts		Disbursed	Balance Dec. 31, 2015
	Dec. 31, 2014	Electric Reserve	Transfer from Budget Appropriation	Fees, Refunds, Interest and Donations		
Reserve for Uniform Fire Safety Act	\$ 78,254.93			17,680.00	11,316.64	84,618.29
Reserve for Fire Dept Donations	7,651.76					7,651.76
Reserve for Parking Offenses Adjudication Act	4,440.78			20.00		4,460.78
Reserve for Recreation Commission Expenditures	32,207.05			6,085.27	6,655.69	31,636.63
Reserve for Recreation Commission - Payments in Lieu of Recreational Improvements - Subdivisions	1,321.30					1,321.30
Reserve for Recreation Field Fees	26,619.39			28,489.00	14,249.56	40,858.83
Reserve for Donations Garion Memorial	300.00					300.00
Reserve for Donations EMS	207.70					207.70
Reserve for Donations 1966 Ford Galaxy	62.00					62.00
Reserve for Donation Holiday Lighting Contest	-				1,300.00	-
Reserve for Self Insurance (R.S.40:51-7)	5,315,614.34		500,000.00	1,300.00	991,475.32	4,829,279.48
Reserve for Developer's Surety Deposits - Developer's Fees	9,303.56			3,200.00	3,500.00	9,003.56
Reserve for Workers' Compensation	1,943,316.13			1,595,405.20	1,468,534.47	2,070,186.86
Reserve for Unemployment Compensation	786,466.22			72,851.51	91,953.82	767,363.91
Reserve for Restricted Donations - All Abilities Playground	7,500.00					7,500.00
Reserve for Environmental Quality & Enforcement Funds	13,228.82				1,404.94	11,823.88
Reserve for Forfeited Property	3,729.64					3,729.64
Reserve for Planning Board Legal	6,070.50			16,107.00	16,804.50	5,373.00
Reserve for Confiscated Funds	5,476.85			1,206.37	41.25	6,641.97
Reserve for Donations - Police Department	927.25			10,376.99	2,517.20	8,787.04
Reserve for Burnt Mill Lake Restoration Project	4,215.71					4,215.71
Reserve for Council of Affordable Housing	252,031.57			279,082.71	205,791.18	325,323.10
Reserve for Feral Cat Program Donations	50.00					50.00
Reserve for Firework Donations	-			2,100.00	2,100.00	-
Reserve for Donations - General	1,000.00					1,000.00
Reserve for Donation - Health Promotion	1,254.87			1,721.00	1,476.00	1,499.87
Reserve for Police Extra Duty	16,519.65			116,218.25	116,228.75	16,509.15
	\$ 8,517,770.02	-	500,000.00	2,156,983.76	2,935,349.32	8,239,404.46

**TRUST FUND
OTHER TRUST FUND
SCHEDULE OF MISCELLANEOUS TRUST ESCROWS**

	Balance Dec. 31, 2014	Received	Disbursed	Balance Dec. 31, 2015
Reserve for Tax Sale Premiums	\$ 1,085,300.00	1,608,800.00	989,000.00	1,705,100.00
Reserve for Developer's Surety Deposits - Principal	502,595.10	294,711.23	170,759.92	626,546.41
Reserve for Developer's Surety Deposits - Interest	14,280.39	325.24		14,605.63
Reserve for Developer's Surety Deposits - Escrow Principal	23,347.85	984.88	24,332.73	-
Reserve for Developer's Surety Deposits - Escrow Interest	981.46	3.42	984.88	-
Reserve for Deposits Payroll	5,000.00	-	-	5,000.00
Reserve for Tax Title Lien Redemptions	226,429.35	1,708,370.34	1,859,829.77	74,969.92
	<u>\$ 1,857,934.15</u>	<u>3,613,195.11</u>	<u>3,044,907.30</u>	<u>2,426,221.96</u>

**GENERAL CAPITAL FUND
SCHEDULE OF CASH - TREASURER**

Balance December 31, 2014		\$ 4,682,630.50
Increased by:		
Capital Improvement Fund	250,000.00	
Reserve for Debt Payments	204,927.25	
Debt Issued	8,495,000.00	
		8,949,927.25
		13,632,557.75
Decreased by:		
Improvement Authorizations	2,700,041.63	
Appropriated to 2015 Budget Revenue	65,000.00	
Deferred Charge	62,596.38	
Reserve for Preliminary Expenses	8,397.75	
		2,836,035.76
Balance December 31, 2015		\$ <u><u>10,796,521.99</u></u>

**GENERAL CAPITAL FUND
ANALYSIS OF CASH**

	Balance Dec. 31, 2014		Receipts		Disbursements		Transfers		Balance Dec. 31, 2015	
			Miscellaneous	Debt Issued	Improvement Authorizations	Miscellaneous	From	To		
Fund Balance	\$	224,846.67								159,846.67
Capital Improvement Fund		32,922.49	250,000.00			65,000.00				282,922.49
Contracts Payable		613,646.24					613,646.24		3,633,415.18	3,633,415.18
Reserve for Debt Payments		527,569.90		204,927.25			300,000.00			432,497.15
Due to Current Fund		-						300,000.00		300,000.00
Deferred Charge		-				62,596.38				(62,596.38)
Reserve for Preliminary Expenses		9,502.78				8,397.75				1,105.03
Improvement Authorizations:										
Ord. No. 89-16; 06-62		58,862.65			(5,613.40)					64,476.05
Ord. No. 07-10; 10-21		12,193.61								12,193.61
Ord. No. 08-30		4,747.52			41,007.96				41,007.96	4,747.52
Ord. No. 09-59		16,977.34			200,901.77		16,911.21		326,457.95	125,622.31
Ord. No. 09-76		(5,000.00)			10,588.07				10,588.07	(5,000.00)
Ord. No. 11-21		6,028.29			6,028.29					
Ord. No. 12-09		700,465.05			113,646.69		592,500.36		5,682.00	0.00
Ord. No. 12-28/13-27		(685,017.29)		893,000.00	81,344.18		36,684.35		69,012.77	158,966.95
Ord. No. 12-40		1,843,422.91			885,567.58		453,383.28		94,678.74	599,150.79
Ord. No. 12-47		(10,435.28)			(14,800.00)				14,000.00	4,364.72
Ord. No. 14-11		61,155.00			14,000.00					61,155.00
Ord. No. 14-23		159,331.88		3,040,000.00	238,446.21		138,985.79			2,821,899.88
Ord. No. 14-31		98,121.97		4,562,000.00	637,146.30		2,320,403.74		52,218.75	1,754,790.68
Ord. No. 14-50		435,956.88			412,776.90		23,179.98			(0.00)
Ord. No. 14-59		577,331.89			79,001.08		51,366.47			446,964.34
	\$	4,682,630.50	250,000.00	8,699,927.25	2,700,041.63	135,994.13	4,547,061.42	4,547,061.42		10,796,521.99

**GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

Balance December 31, 2014		\$	32,922.49
Increased by:			
Current Fund Appropriation	<u>250,000.00</u>		<u>250,000.00</u>
			282,922.49
Decreased by:			
None	<u>-</u>		<u>-</u>
Balance December 31, 2015		\$	<u><u>282,922.49</u></u>

GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED

Balance December 31, 2014		\$ 24,200,807.06
Increased by:		
General Improvement Bonds of 2015	8,495,000.00	
	<hr/>	<hr/>
		8,495,000.00
		32,695,807.06
Decreased by:		
Principal Debt Payments	3,834,883.30	
	<hr/>	<hr/>
		3,834,883.30
Balance December 31, 2015		\$ <u><u>28,860,923.76</u></u>

**GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED**

Ord #	Improvement Description	Balance Dec. 31, 2014	2015 Authorizations	Debt Issued	Balance Dec. 31, 2015	Analysis of Balance	
						Bond Anticipation Notes	Unexpended Improvement Authorizations
09-76	Redevelopment Area	5,000.00			5,000.00		
2012-28/2013-27	Buildings and Equipment	893,000.00		893,000.00	-		
2012-47	Demolition of Unsafe Buildings	18,150.00			18,150.00		18,150.00
2014-23	Clean Up of Public Works and Well 13	3,040,000.00		3,040,000.00	-		
2014-31	Various Capital Improvements	4,566,175.00		4,562,000.00	4,175.00		4,175.00
		<u>8,522,325.00</u>	<u>-</u>	<u>8,495,000.00</u>	<u>27,325.00</u>	<u>5,000.00</u>	<u>22,325.00</u>
		\$					
					Improvement Authorizations Unfunded	22,325.00	
					Less:		
					Unexpended Proceeds of Bond		
					Anticipation Notes Issued:		
					Ord. Number		
					2012-47	18,150.00	
					2014-31	<u>4,175.00</u>	
						<u>22,325.00</u>	

**GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS**

Ord #	Ord. Date	Amount	Balance December 31, 2014		Authorizations		Paid or Charged	Balance December 31, 2015	
			Funded	Unfunded	Other Funding	Deferred Charges to Future Taxation		Funded	Unfunded
89-16 & 06-62	3/29/1989	2,700,000	58,862.65				(5,613.40)	64,476.05	
07-10 & 10-21	2/15/2007	1,380,000	12,193.61					12,193.61	
08-30	5/27/2008	812,003	4,747.52					4,747.52	
09-59	8/25/2009	4,200,000	16,977.34				(108,644.97)	125,622.31	
09-76	12/8/2009	150,000	-					-	
11-21	5/14/2011	356,187	6,028.29				6,028.29	-	
2012-9	2/28/2012	1,000,000	700,465.05				700,465.05	-	
2012-28/13-27	6/12/2012	3,740,000		207,982.71			49,015.76	158,966.95	
2012-40	9/11/2012	3,600,000	1,843,422.91				1,244,272.12	599,150.79	
2012-47	10/23/2012	105,000		7,714.72			(14,800.00)	4,364.72	18,150.00
2014-11	2/26/2014	235,000	61,155.00					61,155.00	
2014-23	6/27/2014	3,200,000	159,331.88	3,040,000.00			377,432.00	2,821,899.88	
2014-31	8/14/2014	4,806,500	98,121.97	4,566,175.00			2,905,331.29	1,754,790.68	4,175.00
2014-50	11/13/2014	436,000	435,956.88				435,956.88	-	
2014-59	12/11/2014	577,332	577,331.89				130,367.55	446,964.34	
			\$ 3,974,594.99	7,821,872.43			5,719,810.57	6,054,331.85	22,325.00

**GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS**

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding				Interest Rate	Balance Dec. 31, 2014	Increased	Decreased	Balance Dec. 31, 2015
			Date	December 31, 2015	Amount						
2007 General Improvements	5/16/2007	13,285,000	6/1/2016	\$ 1,200,000.00	4.125%	\$ 8,100,000.00		1,200,000.00		6,900,000.00	
	6/1/2017	1,300,000.00	6/1/2017	1,300,000.00	4.125%						
	6/1/2018	1,400,000.00	6/1/2018	1,400,000.00	4.125%						
	6/1/2019	1,500,000.00	6/1/2019	1,500,000.00	4.125%						
2007 Refunding Series A	12/4/2007	5,532,000	3/1/2016	770,000.00	5.000%	1,525,000.00		755,000.00		770,000.00	
			12/1/2016	810,000.00	5.000%	1,620,000.00		810,000.00		810,000.00	
2012 General Improvements	1/15/2013	12,290,000	1/15/2016	1,000,000.00	3.000%	11,540,000.00		900,000.00		10,640,000.00	
			1/15/2017	1,000,000.00	3.000%						
2015 General Improvements	7/15/2015	8,495,000	1/15/2018	1,140,000.00	4.000%						
			1/15/2019	1,500,000.00	4.000%						
			1/15/2020	1,500,000.00	4.000%						
			1/15/2021	1,500,000.00	4.000%						
			1/15/2022	1,500,000.00	4.000%						
			1/15/2023	1,500,000.00	4.000%						
			1/15/2017	1,300,000.00	2.000%			8,495,000.00			8,495,000.00
			1/15/2018	855,000.00	2.000%						
			1/15/2019	700,000.00	3.000%						
			1/15/2020	750,000.00	3.000%						
1/15/2021	800,000.00	4.000%									
1/15/2022	950,000.00	2.000%									
1/15/2023	1,000,000.00	2.000%									
1/15/2024	1,140,000.00	2.000%									
1/15/2025	1,000,000.00	2.000%									
						\$	<u>22,785,000.00</u>	<u>8,495,000.00</u>	<u>3,665,000.00</u>	<u>27,615,000.00</u>	

See Accompanying Auditor's Report

**GENERAL CAPITAL FUND
SCHEDULE OF GREEN TRUST LOANS PAYABLE**

Improvement Description	Ordinance Number	Date of Issue	Maturities of Loans Outstanding Date	Int Rate	Balance Dec. 31, 2014	Increased	Decreased	Balance Dec. 31, 2015
Mill, Walnut & Giltone Park	95-10	11/30/1998	9/21/05 to 9/2/2016	2.00%	\$ 27,929.38		13,825.75	14,103.63
Various City Parks	96-91	2/10/1998	9/21/05 to 9/21/2017	2.00%	70,088.97		22,899.63	47,189.34
Various City Parks	97-03	6/16/2009	12/30/2009 to 12/30/2018	2.00%	152,600.79		37,019.04	115,581.75
South Vineland Park	99-69	2/16/2005	12/21/2005 to 12/21/2024	2.00%	136,274.29		12,439.77	123,834.52
Lights at City Parks	99-26	8/23/2006	2/23/2007 to 2/23/2023	2.00%	138,669.16		15,123.08	123,546.08
Maple Ave Green St Park	02-09	8/6/2009	11/10/2009 to 5/10/2024	2.00%	162,436.15		16,645.47	145,790.68
Multi Park	03-71	6/21/2011	3/24/2013 to 9/24/2029	-	240,000.00		20,000.00	220,000.00
Multi Park	05-47	6/18/2007	6/2/2013 to 6/2/2027	-	315,000.00		25,200.00	289,800.00
Multi-Park	07-52	6/21/2011	3/24/2013 to 9/24/2029	-	100,958.32		6,730.56	94,227.76
					\$ 1,343,957.06	-	169,883.30	1,174,073.76

See Accompanying Auditor's Report

**GENERAL CAPITAL FUND
SCHEDULE OF BOND AND NOTES AUTHORIZED BUT NOT ISSUED**

Ordinance Number	Improvement Description	Balance Dec. 31, 2014	2015 Authorizations	Debt Issued	Balance Dec. 31, 2015
09-76	Redevelopment Area	\$ 5,000.00			5,000.00
2012-28/13-27	Improvement to Buildings & Purchase of Equipment	893,000.00		893,000.00	-
2012-47	Demolition of Unsafe Buildings	18,150.00			18,150.00
2014-23	Clean Up of Public Works and Well 13	3,040,000.00		3,040,000.00	-
2014-31	Various Capital Improvements	4,566,175.00		4,562,000.00	4,175.00
		<u>\$ 8,522,325.00</u>	<u>-</u>	<u>8,495,000.00</u>	<u>27,325.00</u>

**WATER AND SEWER UTILITY FUND
SCHEDULE OF CASH - TREASURER**

	Operating	Assessment Trust	Capital
Balance December 31, 2014	\$ 3,134,663.76	190,002.34	2,817,445.25
Increased By Receipts:			
Collector	7,417,722.14		
Service Taps	34,188.10	11,336.68	
Interest on Investments	7,436.28		3,600.84
Miscellaneous - Anticipated	112,952.90		
DEP Well 4 Funding	96,704.81		
Anticipated Operating Surplus	382,556.00		
Reserve for Street Opening Fees	2,400.00		
NJEIT Loan Receivable 2013A			62,139.00
NJEIT Loan Receivable 2014A			521,320.00
Budget Appropriations:			
Emergency			10,000.00
	<u>8,053,960.23</u>	<u>11,336.68</u>	<u>597,059.84</u>
	11,188,623.99	201,339.02	3,414,505.09
Decreased By Disbursements:			
2015 Appropriations	6,615,369.26		
2014 Appropriations	191,987.65		
Interest on Bonds and Notes	448,006.26		
Accounts Payable	7,204.47		
Current Fund	241,000.00		
Operating Surplus	382,556.00		
Improvement Authorizations			330,301.78
Reserve for Street Opening Fees	2,400.00		
Water and Sewer Utility Capital Fund			
	<u>7,888,523.64</u>	<u>3,600.84</u>	<u>330,301.78</u>
Balance December 31, 2015	\$ <u>3,300,100.35</u>	<u>197,738.18</u>	<u>3,084,203.31</u>

**WATER AND SEWER UTILITY FUND
SCHEDULE OF CASH - COLLECTOR**

	<u>Operating</u>	<u>Assessment Trust</u>
Balance December 31, 2014	\$ -	\$ -
Receipts		
Consumer Accounts Receivable	7,206,264.89	
Fire Hydrant	53,295.00	
Connection Fee	155,298.01	
Interest on Water Main Assessments	2,864.24	
Assessments Receivable	<u> </u>	<u>11,336.68</u>
	<u>7,417,722.14</u>	<u>11,336.68</u>
Decreased by Disbursements:		
Payments to Treasurer	<u>7,417,722.14</u>	<u>11,336.68</u>
Balance December 31, 2015	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>

**WATER AND SEWER UTILITY FUND
SCHEDULE OF WATER AND SEWER UTILITY ASSESSMENT TRUST CASH**

Assessment Number	Balance Dec. 31, 2014	Receipts		Disbursements		Balance Dec. 31, 2015
		Assessment Collections	Budget Appropriations	Other Disbursements	Serial Bonds	
Fund Balance	\$ 199,135.14	7,735.84				206,870.98
Water and Sewer Capital Fund	(50,891.43)					(50,891.43)
Ord. No. 96-77	323.00					323.00
Ord. No. 00-27	26,880.27					26,880.27
Ord. No. 02-87	13,287.87					13,287.87
Ord. No. 06-13	(969.00)					(969.00)
Ord. No. 06-13	2,236.33					2,236.33
Ord. No. 07-37	-	3,600.84		3,600.84		-
Assessment Bonds:						
Ord. No. 99-59, 01-80	(258,400.00)					(258,400.00)
Ord. No. 01-79	52,500.00					52,500.00
Ord. No. 97-13	192,900.16					192,900.16
Ord. No. 99-52	13,000.00					13,000.00
	\$ 190,002.34	11,336.68	-	3,600.84	-	197,738.18

**WATER AND SEWER UTILITY FUND
SCHEDULE OF WATER AND SEWER UTILITY CAPITAL CASH**

	Balance		Receipts		Disbursements		Transfers		Balance
	Dec. 31, 2014		Budget Appropriation	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	Dec. 31, 2015
Capital Improvement Fund	\$ 77,039.85		10,000.00						87,039.85
Fund Balance	388,670.20								388,670.20
Federal Grant Receivable	(2,401,999.71)								(2,401,999.71)
Reserve for EDA Grant	158,783.50								158,783.50
NJEIT Loan Receivable 2013A	(146,942.00)	62,139.00							(84,803.00)
NJEIT Grant Receivable 2013A	(36,733.00)								(36,733.00)
NJEIT Loan Receivable 2014A	(521,320.00)	521,320.00							-
Contracts Payable	132,516.69			3,600.84			132,516.69	139,464.23	139,464.23
Due from Water Assessment Fund	(20,102.96)								(16,502.12)
Improvement Authorizations:									
Ord. No. 2000-27	(35,484.81)								(35,484.81)
Ord. No. 2005-12	(280,000.00)								(280,000.00)
Ord. No. 2007-37	(18,031.84)								(18,031.84)
Ord. No. 2008-19	(600,187.51)								(600,187.51)
Ord. No. 2009-74	4,711,540.69				13,125.00		68,558.23	79,626.98	4,709,484.44
Ord. No. 2011-12	105,873.55				66,892.80		4,077.00	17,545.00	52,448.75
Ord. No. 2011-53	3,879.90				36,956.01			53,340.00	20,263.89
Ord. No. 2012-56	18,302.65				2,430.00		19,831.00	93,115.00	89,156.65
Ord. No. 2012-60	518,712.32				9,373.14		62,133.00		447,206.18
Ord. No. 2013-11	547,927.73				63,425.83		70,854.00		435,524.61
Ord. No. 2014-46	215,000.00				138,099.00		46,998.00		29,903.00
	\$ 2,817,445.25		10,000.00	587,059.84	330,301.78	-	404,967.92	404,967.92	3,084,203.31

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY OPERATING FUND
SCHEDULE OF CONSUMER ACCOUNTS RECEIVABLE**

Balance December 31, 2014	\$ 561,152.44
Increased by:	
Water Charges Levied Including Accrued Penalties Assessed	<u>7,456,345.61</u>
	8,017,498.05
Decreased By:	
Collections:	
Consumer Accounts Receivable	<u>7,206,264.89</u>
	<u>7,206,264.89</u>
Balance December 31, 2015	\$ <u><u>811,233.16</u></u>

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY OPERATING FUND
SCHEDULE OF INVENTORY**

Balance December 31, 2014	\$ 343,800.21
Increased by:	
Inventory Usage	<u>14,272.09</u>
Balance December 31, 2015	\$ <u><u>358,072.30</u></u>

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY ASSESSMENT TRUST FUND
SCHEDULE OF ASSESSMENTS RECEIVABLE**

Ordinance Number	Assessment Number	Improvement Description	Date of Confirmation	Annual Installments	Due Dates	Balance Dec. 31, 2014	Assessment Confirmed	Collected	Balance Dec. 31, 2015	Balance Pledged to		
										Water and Sewer Capital Fund	Assessment Bonds	Reserve
06-13	A-114	Water Mains	2/26/2008	10	2/26/08-18	\$ 10,581.74		2,789.15	7,792.59		7,792.59	
06-13	A-116	Sewer Mains	2/26/2008	10	2/26/08-18	18,430.43		4,946.69	13,483.74		13,483.74	
07-37	A-117	Sewer Mains	03/11/10	10	03/11/10-20	20,102.96		3,600.84	16,502.12	16,502.12		
						\$ 49,115.13	-	11,336.68	37,778.45	16,502.12	21,276.33	

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY ASSESSMENT TRUST FUND
SCHEDULE OF ASSESSMENTS HELD IN ABEYANCE**

Ordinance Number	Assessment Number	Improvement Description	Date of Confirmation	Balance Dec. 31, 2014	Collected	Balance Dec. 31, 2015	Balance Pledged to	
							Deferred Farmland Assessments	Water/Sewer Capital Fund
1297	A-91	Water Mains	10/9/1984	\$ 10,423.84		10,423.84	10,423.84	
83-17	A-94	Water Mains	5/14/1985	4,458.09		4,458.09	4,458.09	
83-8	A-96	Water Mains	2/10/1985	1,815.84		1,815.84	1,815.84	
85-44	A-97	Water Mains	3/10/1987	34,400.43		34,400.43	34,400.43	
87-29	A-99	Water Mains	12/27/1988	16,693.60		16,693.60	16,693.60	
89-79	A-100	Water Mains	11/26/1991	7,889.04		7,889.04	7,889.04	
91-55	A-101	Water Mains	9/14/1993	21,178.80		21,178.80	21,178.80	
93-05	A-102	Water Mains	2/14/1995	21,880.20		21,880.20	21,880.20	
00-27	A-111	Water Mains	9/24/2002	35,883.94		35,883.94	35,883.94	
				\$ 154,623.78	-	154,623.78	154,623.78	

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL**

	Balance Dec. 31, 2014	Additions		Deletions Assets Retired or Converted to City Use	Balance Dec. 31, 2015
		Budget Capital Outlay	Fixed Capital Uncompleted		
Intangible Assets	\$ 62,593.30				62,593.30
Source of Supply	3,574,188.16				3,574,188.16
Pumping Station	4,219,550.66				4,219,550.66
Operation and Supervision	3,100.00				3,100.00
Water Treatment Plant	13,331,209.04				13,331,209.04
Transmissions and Distribution Plant	31,611,245.90	264,245.80			31,875,491.70
Services	35,977.87				35,977.87
General Plant	3,473,390.53				3,473,390.53
	<u>\$ 56,311,255.46</u>	<u>264,245.80</u>	<u>-</u>	<u>-</u>	<u>56,575,501.26</u>
Budget Appropriation:					
2015		218,257.78			
2014		45,988.02			
		<u>264,245.80</u>			

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED**

Ordinance Number	Improvement Description	Ordinance Date	Amount	Balance Dec. 31, 2014	2015 Authorizations	Costs to Fixed Capital	Balance Dec. 31, 2015
General Improvements:							
08-19	Various Improvements to the City Wells	4/23/2008	\$ 946,144.28	\$ 780,195.22			780,195.22
09-74	New Wells	11/13/2009	10,500,000.00	7,229,993.58			7,229,993.58
11-12	Filter Media Repl. Wells 10,12,13, Recon. Insta. Radios	5/15/2011	360,000.00	360,000.00			360,000.00
11-53	Replace/Replacement Various Well Equip	11/10/2011	710,000.00	710,000.00			710,000.00
12-56	Engineering Costs to Retrofit #12 with WRT Radium	11/27/2012	305,000.00	305,000.00			305,000.00
12-60	Const. of New Radium Rem. Treat. Facility for Well 14	12/11/2012	3,900,000.00	3,900,000.00			3,900,000.00
13-11	Well #12 - Radionuclide Removal Treatment Plant	2/13/2013	2,850,000.00	2,850,000.00			2,850,000.00
14-46	Redevelopment of Well No 9 & No 11	10/29/2014	215,000.00	215,000.00			215,000.00
			\$ 16,350,188.80	\$ 16,350,188.80	-	-	16,350,188.80

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF DUE FROM/(TO) WATER AND SEWER UTILITY ASSESSMENT FUND**

Balance December 31, 2014	\$	20,102.96
Increased by:		
Disbursements		-
		20,102.96
Decreased by:		
Receipts		3,600.84
Balance December 31, 2015	\$	16,502.12

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY OPERATING FUND
SCHEDULE OF ACCOUNTS PAYABLE**

Balance December 31, 2014	\$	18,465.25
Increased by:		
Charges to 2014 Appropriation Reserves		4,555.00
		23,020.25
Decreased by:		
Paid		7,204.47
Balance December 31, 2015	\$	15,815.78

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY OPERATING FUND
SCHEDULE OF APPROPRIATION RESERVES**

	Balance December 31, 2014		Balance After Transfers	Paid or Charged	Balance Lapsed	Over-Expended
	Encumbered	Reserved				
Operating:						
Salaries and Wages	\$	98,926.94	98,926.94	-	98,926.94	-
Other Expenses		350,439.45	472,021.88	150,554.63	321,467.25	-
Group Insurance - Employees		48,142.10	48,142.10	-	48,142.10	-
Capital Improvements:						
Capital Outlay		75,877.80	122,471.82	45,988.02	76,483.80	-
Deferred Charges and Statutory						
Statutory expenditures:						
Public Employees' Retirement System		0.62	0.62	-	0.62	-
Social Security System (O.A.S.I)		19,377.46	19,377.46	-	19,377.46	-
	\$	168,176.45	760,940.82	196,542.65	564,398.17	-
			Disbursed	191,987.65		
			Accounts Payable	4,555.00		
				<u>196,542.65</u>		

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY OPERATING FUND
SCHEDULE OF ACCRUED INTEREST ON BONDS AND NOTES**

Balance December 31, 2014	\$	137,847.82
Increased by:		
Budget Appropriation:		
Interest on Bonds		437,480.43
		575,328.25
Decreased by:		
Interest Paid		448,006.26
Balance December 31, 2015	\$	127,321.99

Analysis of Accrued Interest December 31, 2015

		Principal Outstanding 12/31/2015	Interest Rate	From	To	Period	Amount
Serial Bonds:							
2007-refunding	\$	1,805,000.00	Var.	12/1/2014	12/31/2014	30 Days	\$ 6,775.00
2005- Issue		5,290,000.00	Var.	3/1/2014	12/31/2014	300 Days	79,226.67
2010-Series 2010A		869,365.00	Var.	8/1/2014	12/31/2014	150 Days	16,666.67
2013 NJEIT		960,000.00	Var.	8/1/2014	12/31/2014	150 Days	14,250.00
2014A NJEIT Trust		660,000.00	Var.	8/1/2014	12/31/2014	150 Days	10,403.65
	\$	9,584,365.00					\$ 127,321.99

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS**

Ordinance Number	Improvement Description	Ordinance Date	Amount	Balance December 31, 2014		2015 Authorizations	Paid or Charged	Contracts Payable Canceled	Balance December 31, 2015	
				Funded	Unfunded				Funded	Unfunded
General Improvements:										
09-74	New Well	11/13/2009	10,500,000.00	4,711,540.69	229,993.58		81,683.23	79,626.98	4,709,484.44	229,993.58
11-12	Filter Media Repl. Wells 10,12,13, Recon. Insta. Radios	5/15/2011	360,000.00	105,873.55			62,176.80	8,752.00	52,448.75	-
11-53	Repair/Replacement Various Well Equipment	11/7/2011	710,000.00	3,879.90			(16,383.99)		20,263.89	-
12-56	Engineering Costs to Retrofit #12 with WRT Radium	11/27/2012	305,000.00	18,302.65			(48,593.00)	22,261.00	89,156.65	-
12-60	Const of New Radium Rem. Treat. Facility for Well 14	12/11/2012	3,900,000.00	518,712.32	1,374,752.00		71,506.14		447,206.18	1,374,752.00
13-11	Well #12 - Radionuclide Removal Treatment Plant	2/13/2013	3,000,000.00	547,927.73	55,000.00		134,279.83	21,876.71	435,524.61	55,000.00
14-46	Redevelopment of Well #9 and Well #11	10/29/2014	215,000.00	215,000.00			185,097.00		29,903.00	
				<u>\$ 6,121,236.84</u>	<u>1,659,745.58</u>		<u>469,766.01</u>	<u>132,516.69</u>	<u>5,783,987.52</u>	<u>1,659,745.58</u>

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

Balance December 31, 2014		\$ 77,039.85
Increased by:		
Budget Appropriation	10,000.00	
		87,039.85
Decreased by:		
None	-	
		-
Balance December 31, 2015		\$ <u><u>87,039.85</u></u>

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF CONTRACT PAYABLE**

Balance December 31, 2014	\$	132,516.69
Increased by:		
2015 Contracts Awards and Changes Orders		139,464.23
		271,980.92
Decreased by:		
Canceled to Improvement Authorizations		132,516.69
Balance December 31, 2015	\$	139,464.23

Schedule of Contracts Payable -- December 31, 2015

<u>Contractor</u>	<u>Amount</u>
Adams & Rehmann	68,558.23
GPM Associates	23,908.00
Water Works Supply	46,998.00
	\$ 139,464.23

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY ASSESSMENT FUND
SCHEDULE OF RESERVE FOR DEFERRED FARMLAND ASSESSMENTS**

Ordinance Number	Assessment Number	Improvement Description	Balance Dec. 31, 2014	Raised by Budget Appropriation	Collections to Fund Balance	Balance Dec. 31, 2015
1297	A-91	Water Mains	\$ 10,423.84			10,423.84
83-17	A-94	Water Mains	4,458.09			4,458.09
83-8	A-96	Water Mains	1,815.84			1,815.84
85-44	A-97	Water Mains	34,400.43			34,400.43
87-29	A-99	Water Mains	16,693.60			16,693.60
89-79	A-100	Water Mains	7,889.04			7,889.04
91-55	A-101	Water Mains	21,178.80			21,178.80
93-05	A-102	Water Mains	21,880.20			21,880.20
00-27	A-111	Water Mains	35,883.94			35,883.94
			<u>\$ 154,623.78</u>	<u>-</u>	<u>-</u>	<u>154,623.78</u>

**WATER AND SEWER UTILITY ASSESSMENT FUND
SCHEDULE OF RESERVE FOR ASSESSMENTS AND LIENS**

Ordinance Number	Assessment Number	Improvement Description	Balance Dec. 31, 2014	Raised by Budget Appropriation	Collections to Fund Balance	Balance Dec. 31, 2015
06-13	A-114	Water Mains	\$ 10,581.74		2,789.15	7,792.59
06-13	A-116	Sewer Mains	18,430.43		4,946.69	13,483.74
			<u>\$ 29,012.17</u>	<u>-</u>	<u>7,735.84</u>	<u>21,276.33</u>

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF RESERVE FOR AMORTIZATION**

Balance December 31, 2014		\$ 49,319,613.71
Increased by:		
Capital Outlay:		
2015 Budget	218,257.78	
2014 Budget	45,988.02	
Budget Appropriations:		
Serial Bonds	1,215,876.24	
		1,480,122.04
Decreased By:		
None	-	-
Balance December 31, 2015		\$ 50,799,735.75

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION**

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Ordinance Date</u>	<u>Balance Dec. 31, 2014</u>	<u>Assessments Confirmed</u>	<u>Fixed Capital Authorized</u>	<u>To Reserve For Amortization Fixed Capital</u>	<u>Balance Dec. 31, 2015</u>
General Improvements:							
Implementation of a Water Meter Change-Out Project	98-43	6/9/1998	\$ 1,700,000.00				1,700,000.00
Improvements - Service Building	99-73	11/12/1999	450,000.00				450,000.00
Various Improvements to the Water Utility	01-78	11/9/2001	1,600,000.00				1,600,000.00
Water Distribution System Facility Improvements	05-39	7/12/2005	50,000.00				50,000.00
Water Distribution Facility Improvements	06-5	1/24/2006	60,000.00				60,000.00
Various Improvements to the City Wells	08-19	4/23/2008	289,644.17				289,644.17
Water Meter ERT	09-17	3/10/2009	100,000.00				100,000.00
Filter Media Repl. Wells 10,12,13, Recon. Insta. Radios	11-12	5/15/2011	360,000.00				360,000.00
Repair/Replacement Various Well Equipment	11-53	11/7/2011	710,000.00				710,000.00
Engineering Costs to Retrofit #12 with WRT Radium	12-56	11/27/2012	305,000.00				305,000.00
Redevelopment of Well No 9 & No 11	14-46	10/29/2014	215,000.00				215,000.00
Local Improvements:							
Water Main Extension Project for Sanford Drive,	06-13	3/3/2006	175,000.00				175,000.00
Water Main Extension Project for Ashwood Ct.	07-37	5/9/2007	71,968.16				71,968.16
			<u>\$ 6,086,612.33</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,086,612.33</u>

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF WATER AND SEWER UTILITY SERIAL BONDS**

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds		Interest Rate	Balance Dec. 31, 2014	Issued	Paid by Budget Appropriation	Balance Dec. 31, 2015
			Outstanding Date	December 31, 2015 Amount					
Water Utility Refunding Serial Bonds	4/15/2005	6,670,000.00	3/1/2016	610,000.00	3.800%	3,155,000.00		595,000.00	2,560,000.00
			3/1/2017	625,000.00	4.000%				
			3/1/2018	635,000.00	4.000%				
			3/1/2019	690,000.00	4.000%				
Water Utility Refunding Term Bonds	4/15/2005	2,730,000.00	3/1/2020	685,000.00	5.000%	2,730,000.00			2,730,000.00
			3/1/2021	685,000.00	5.000%				
			3/1/2022	680,000.00	5.000%				
			3/1/2023	680,000.00	5.000%				
Water Utility Refunding Bonds, Series	12/4/2007	2,855,300.00	12/1/2016	300,000.00	5.000%	2,085,000.00		280,000.00	1,805,000.00
			12/1/2017	305,000.00	5.000%				
			12/1/2018	305,000.00	5.000%				
			12/1/2019	300,000.00	4.000%				
			12/1/2020	300,000.00	4.000%				
12/1/2021	295,000.00	4.000%							
						\$ 7,970,000.00	-	875,000.00	7,095,000.00

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF WATER AND SEWER UTILITY NEW JERSEY INFRASTRUCTURE TRUST-BOND**

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding December 31, 2015	Interest Rate	Balance Dec. 31, 2014	Issued	Paid from Budget	Balance Dec. 31, 2015
Water Utility Bonds	3/10/2010	\$ 1,195,000.00	8/1/2016	50,000.00	\$ 1,020,000.00		50,000.00	970,000.00
			8/1/2017	55,000.00				
			8/1/2018	55,000.00				
			8/1/2019	60,000.00				
			8/1/2020	65,000.00				
			8/1/2021	65,000.00				
			8/1/2022	65,000.00				
			8/1/2023	70,000.00				
			8/1/2024	75,000.00				
			8/1/2025	75,000.00				
			8/1/2026	80,000.00				
			8/1/2027	80,000.00				
			8/1/2028	85,000.00				
8/1/2029	90,000.00							
Water Utility Bonds	5/22/2013	1,000,000.00	8/1/2016	40,000.00	1,000,000.00		40,000.00	960,000.00
			8/1/2017	40,000.00				
			8/1/2018	45,000.00				
			8/1/2019	45,000.00				
			8/1/2020	50,000.00				
			8/1/2021	50,000.00				
			8/1/2022	50,000.00				
			8/1/2023	55,000.00				
			8/1/2024	55,000.00				
			8/1/2025	60,000.00				
			8/1/2026	60,000.00				
			8/1/2027	65,000.00				
			8/1/2028	65,000.00				
8/1/2029	65,000.00							
8/2/2030	70,000.00							
8/3/2031	70,000.00							
8/4/2032	75,000.00							

See Accompanying Auditor's Report

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF WATER AND SEWER UTILITY NEW JERSEY INFRASTRUCTURE TRUST-BOND**

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding December 31, 2015		Interest Rate	Balance Dec. 31, 2014	Issued	Paid from Budget	Balance Dec. 31, 2015
			Date	Amount					
Water Utility Bonds	5/21/2014	685,000.00	8/1/2016	25,000.00	Various	685,000.00		25,000.00	660,000.00
			8/1/2017	25,000.00					
			8/1/2018	30,000.00					
			8/1/2019	30,000.00					
			8/1/2020	30,000.00					
			8/1/2021	30,000.00					
			8/1/2022	35,000.00					
			8/1/2023	35,000.00					
			8/1/2024	35,000.00					
			8/1/2025	40,000.00					
			8/1/2026	40,000.00					
			8/1/2027	40,000.00					
			8/1/2028	40,000.00					
			8/1/2029	45,000.00					
		8/1/2030	45,000.00						
		8/1/2031	45,000.00						
		8/1/2032	45,000.00						
		8/1/2033	45,000.00						
					\$	2,705,000.00	-	115,000.00	2,590,000.00

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF WATER AND SEWER UTILITY NEW JERSEY INFRASTRUCTURE TRUST-LOAN**

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds		Interest Rate	Balance Dec. 31, 2014	Issued	Budget Appropriation	Balance Dec. 31, 2015
			Outstanding	December 31, 2015					
			Date	Amount					
Water Utility Bonds	3/10/2010	\$ 1,221,250.00	2/1/2016	20,699.15	0.000%	931,461.90		62,097.45	869,364.45
			8/1/2016	41,398.30	0.000%				
			2/1/2017	20,699.15	0.000%				
			8/1/2017	41,398.30	0.000%				
			2/1/2018	20,699.15	0.000%				
			8/1/2018	41,398.30	0.000%				
			2/1/2019	20,699.15	0.000%				
			8/1/2019	41,398.30	0.000%				
			2/1/2020	20,699.15	0.000%				
			8/1/2020	41,398.30	0.000%				
			2/1/2021	20,699.15	0.000%				
			8/1/2021	41,398.30	0.000%				
			2/1/2022	20,699.15	0.000%				
			8/1/2022	41,398.30	0.000%				
			2/1/2023	20,699.15	0.000%				
			8/1/2023	41,398.30	0.000%				
			2/1/2024	20,699.15	0.000%				
			8/1/2024	41,398.30	0.000%				
			2/1/2025	20,699.15	0.000%				
			8/1/2025	41,398.30	0.000%				
			2/1/2026	20,699.15	0.000%				
			8/1/2026	41,398.30	0.000%				
			2/1/2027	20,699.15	0.000%				
		8/1/2027	41,398.30	0.000%					
		2/1/2028	20,699.15	0.000%					
		8/1/2028	41,398.30	0.000%					
		2/1/2029	20,699.15	0.000%					
		8/1/2029	41,398.45	0.000%					
Water Utility Bonds	5/22/2013	1,016,832.00	8/1/2016	56,490.66	0.000%	1,016,832.00		56,490.66	960,341.34
			8/1/2017	56,490.66	0.000%				
			8/1/2018	56,490.66	0.000%				
			8/1/2019	56,490.66	0.000%				
			8/1/2020	56,490.66	0.000%				
			8/1/2021	56,490.66	0.000%				
			8/1/2022	56,490.66	0.000%				
			8/1/2023	56,490.66	0.000%				
			8/1/2024	56,490.66	0.000%				
			8/1/2025	56,490.66	0.000%				
			8/1/2026	56,490.66	0.000%				
			8/1/2027	56,490.66	0.000%				
		8/1/2028	56,490.66	0.000%					
		8/1/2029	56,490.66	0.000%					
		8/1/2030	56,490.66	0.000%					
		8/1/2031	56,490.66	0.000%					
		8/1/2032	56,490.78	0.000%					

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF WATER AND SEWER UTILITY NEW JERSEY INFRASTRUCTURE TRUST-LOAN**

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds		Interest Rate	Balance Dec. 31, 2014	Issued	Budget Appropriation	Balance Dec. 31, 2015
			Outstanding Date	Amount					
Water Utility Bonds	5/21/2014	2,110,000.00	2/1/2016	35,762.71	0.000%	2,038,474.58		107,288.13	1,931,186.45
			8/1/2016	71,525.42	0.000%				
			2/1/2017	35,762.71	0.000%				
			8/1/2017	71,525.42	0.000%				
			2/1/2018	35,762.71	0.000%				
			8/1/2018	71,525.42	0.000%				
			2/1/2019	35,762.71	0.000%				
			8/1/2019	71,525.42	0.000%				
			2/1/2020	35,762.71	0.000%				
			8/1/2020	71,525.42	0.000%				
			2/1/2021	35,762.71	0.000%				
			8/1/2021	71,525.42	0.000%				
			2/1/2022	35,762.71	0.000%				
			8/1/2022	71,525.42	0.000%				
			2/1/2023	35,762.71	0.000%				
			8/1/2023	71,525.42	0.000%				
			2/1/2024	35,762.71	0.000%				
			8/1/2024	71,525.42	0.000%				
			2/1/2025	35,762.71	0.000%				
			8/1/2025	71,525.42	0.000%				
			2/1/2026	35,762.71	0.000%				
			8/1/2026	71,525.42	0.000%				
			2/1/2027	35,762.71	0.000%				
			8/1/2027	71,525.42	0.000%				
			2/1/2028	35,762.71	0.000%				
			8/1/2028	71,525.42	0.000%				
			2/1/2029	35,762.71	0.000%				
			8/1/2029	71,525.42	0.000%				
			2/1/2030	35,762.71	0.000%				
			8/1/2030	71,525.42	0.000%				
			2/1/2031	35,762.71	0.000%				
			8/1/2031	71,525.42	0.000%				
			2/1/2032	35,762.71	0.000%				
			8/1/2032	71,525.42	0.000%				
			2/1/2033	35,762.71	0.000%				
			8/1/2033	71,525.53	0.000%				
						\$ 3,986,768.48	-	225,876.24	3,760,892.24

**WATER AND SEWER UTILITY FUND
WATER AND SEWER CAPITAL AND UTILITY ASSESSMENT TRUST FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED**

Ordinance Number	Improvement Description	Ordinance Date	Original Amount	Balance December 31, 2014		2015 Authorizations	Deferred Farmland Assessments Raised in Budget	Assessment Collectors	Balance December 31, 2015	
				Assessment Funded	Capital Fund				Assessment Fund	Capital Fund
General Improvements:										
08-19	Various Improvements to the City Wells	4/23/2008	\$ 946,144.28	\$	600,187.51					600,187.51
09-74	New Wells	11/13/2009	3,500,000.00		229,993.58					229,993.58
Local Improvements:										
96-77	Installation of Sewer Mains	9/11/1996	190,000.00	3,230.00					3,230.00	
96-78; 96-90	Installation of Water Mains	9/11/1996 11/12/1996	193,000.00	5,902.96					5,902.96	
00-27	Installation of Water Mains	4/12/2000	271,000.00	21,401.60	35,484.81				21,401.60	35,484.81
02-87	Sewer Extension Project on Halsey Court	12/23/2002	90,000.00	14,193.89					14,193.89	
05-12	Sewer Main Extension Project - Sanford Drive and Heron Street	2/22/2005	215,000.00		280,000.00					280,000.00
07-37	Sewer Extension Project Along Ashwood Court	5/9/2007	90,000.00		18,031.84					18,031.84
12-60	Const. of New Radium Rem. Treat. Facility for Well 14	12/11/2012	3,900,000.00		1,374,752.00					1,374,752.00
13-11	Well #12 - Radionuclide Removal Treatment Plant	2/13/2013	2,850,000.00		55,000.00					55,000.00
				\$ 44,728.45	\$ 2,593,449.74				44,728.45	2,593,449.74

**ELECTRIC UTILITY FUND
SCHEDULE OF CASH - TREASURER**

	Operating	Capital
Balance December 31, 2014	\$ 27,823,797.80	45,441,509.19
Increased By Receipts:		
Collector	87,289,423.99	
Miscellaneous Revenues Anticipated	609,318.26	
Anticipated Interest Subsidy	910,598.66	
Reserve for Donations - School Counts	1,755.56	
Protested Checks	420.43	
Due from Electric Operating		2,500,000.00
Unfunded Ordinance 2004-56		300,000.00
Cancel Ordinance 2013-18		95,956.08
Capital Improvement Fund		150,000.00
	88,811,516.90	3,045,956.08
	116,635,314.70	48,487,465.27
Decreased By Disbursements:		
2015 Appropriations	76,551,202.69	
2014 Appropriations	1,732,029.61	
Accounts Payable	4,460,780.36	
Consumer Deposits	251,100.00	
Protested Checks	3,617.81	
Reserve to Pay Debt Service		184,273.00
Refund of Interest on Consumer Deposits	22,876.09	
Reserve for Donations - School Counts	1,677.90	
Due to Electric Capital	2,500,000.00	
Accrued Interest on Bonds and Notes	5,167,290.84	
Surplus to Current Fund	5,168,095.00	
Improvement Authorizations		25,538,887.93
	95,858,670.30	25,723,160.93
Balance December 31, 2015	\$ 20,776,644.40	22,764,304.34

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF CASH - COLLECTOR**

	Operating
Balance December 31, 2014	\$ -
Receipts	
Consumer Accounts Receivable	86,336,709.65
Electric Supplies and Jobbing Revenue	159,187.72
Prepaid Customer Accounts	519,646.62
Consumer Deposits	273,880.00
	87,289,423.99
Decreased by Disbursements	
Payments to Treasurer	87,289,423.99
Balance December 31, 2015	\$ -

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
ANALYSIS OF CASH**

	Balance Dec. 31, 2014	Receipts		Disbursements		Transfers		Balance Dec. 31, 2015
		Miscellaneous	Improvement Authorizations	Miscellaneous	From	To		
Capital Improvement Fund	\$ 5,907,699.27	150,000.00						6,057,699.27
Fund Balance	64,907.50	95,956.08						160,863.58
Reserve to Pay Debt	3,421,920.00			184,273.00				3,237,647.00
Electric Utility Operating Fund	(2,500,000.00)	2,500,000.00						-
Preliminary Improvement Costs	88,575.08							88,575.08
Contracts Payable	25,388,599.47				25,388,599.47		9,421,313.23	9,421,313.23
Improvement Authorizations:								
Ord. No. 04-56	(830,642.99)	300,000.00						(530,642.99)
Ord. No. 06-69	535,559.80		220,551.46		112,383.50			202,624.84
Ord. No. 09-30	248,040.12		393,500.86				145,460.74	(0.00)
Ord. No. 09-60	1,736,767.46		2,067,710.19		79,013.78		788,143.55	378,187.04
Ord. No. 10-28	92,167.98		84,332.59					7,835.39
Ord. No. 11-46	5,562,568.92		18,934,606.98		9,229,915.95		23,007,752.58	405,798.57
Ord. No. 12-36	4,681,608.65		2,891,035.78				1,447,242.60	3,237,815.47
Ord. No. 13-18	235,956.08		235,956.08					0.00
Ord. No. 13-47	807,781.85		711,193.99					96,587.86
	\$ 45,441,509.19	3,045,956.08	25,538,887.93	184,273.00	34,809,912.70		34,809,912.70	22,764,304.34

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF CONSUMER ACCOUNTS RECEIVABLE**

Balance December 31, 2014		\$ 7,084,352.14
Increased by:		
Charges in 2015		<u>87,849,828.22</u>
		94,934,180.36
Decreased By:		
Collections	86,336,709.65	
Prepayments Applied	<u>382,828.47</u>	
		<u>86,719,538.12</u>
Balance December 31, 2015		<u>\$ 8,214,642.24</u>

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF INVENTORY**

Balance December 31, 2014		\$ 2,510,391.04
Increased by:		
Year End Adjustment to Physical Inventory Records:		
Reserve for Inventory - Budget	503,915.78	
		<u>503,915.78</u>
Balance December 31, 2015		<u>\$ 3,014,306.82</u>

Analysis of Balance December 31, 2015

Materials and Supplies		\$ 1,378,215.81
CO2 Allowances		37,457.99
Fuel Oil in Stand-by Tanks		
ULSD-West CT	936,041.77	
#2 Oil-Unit 11	<u>662,591.25</u>	
		<u>1,598,633.02</u>
		<u>\$ 3,014,306.82</u>

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL**

Description	Balance Dec. 31, 2014	Addition by Budget Capital Outlay	Transfer from Fixed Capital Authorized and Uncompleted	Assets Retired or Converted to City Use	Balance Dec. 31, 2015
Production Plant	\$ 65,728,217.64				65,728,217.64
Transmission Plant	2,006,771.90				2,006,771.90
Distribution Plant	90,412,569.15	3,182,613.73	59,606,499.14	(1,497.00)	153,200,185.02
General Plant	<u>12,663,057.73</u>				<u>12,663,057.73</u>
	<u>\$ 170,810,616.42</u>	<u>3,182,613.73</u>	<u>59,606,499.14</u>	<u>(1,497.00)</u>	<u>233,598,232.29</u>
Budget Appropriation:					
2014	2,336,741.35				
2013	845,872.38				
	<u>3,182,613.73</u>				
Reappropriate Ordinance 2009-30 Canceled			59,606,499.14		
			<u>-</u>		
			<u>59,606,499.14</u>		

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED**

Ordinance Number	Ordinance Date	Amount	Balance Dec. 31, 2014	2015 Authorizations	Costs to Fixed Capital	Balance Dec. 31, 2015
06-69	8-10-06	\$ 2,750,000.00	\$ 2,750,000.00			2,750,000.00
09-30	4-28-09	60,000,000.00	60,000,000.00		60,000,000.00	-
09-60	09-10-09	7,400,000.00	7,400,000.00			7,400,000.00
10-28	07-13-10	1,500,000.00	1,500,000.00			1,500,000.00
11-46	09-27-11	72,000,000.00	72,000,000.00	393,500.86		72,393,500.86
12-36	08-16-12	10,000,000.00	10,000,000.00			10,000,000.00
13-18	5-29-13	140,000.00	140,000.00		140,000.00	-
13-47	10-02-13	1,832,700.00	1,832,700.00			1,832,700.00
			<u>\$ 155,622,700.00</u>	<u>393,500.86</u>	<u>60,140,000.00</u>	<u>95,876,200.86</u>

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF APPROPRIATION RESERVES**

	Balance December 31, 2014	Balance After	Paid or	Balance	Over-
	Encumbered	Transfers	Charged	Lapsed	Expended
Operating:					
Salaries and Wages	\$ -	295,997.52	6,174.98	289,822.54	-
Other Expenses	990,379.75	1,530,188.10	928,633.31	1,591,934.54	-
Group Insurance Plan for Employees	-	308,974.77	-	308,974.77	-
Capital Improvements:					
Capital Outlay	853,472.39	1,390,719.95	845,872.38	544,847.57	-
Deferred Charges and Statutory Expenditures:					
Statutory Expenditures:					
Public Employees' Retirement System	-	0.38	-	0.38	-
Social Security System (O.A.S.I.)	-	76,173.42	116.68	76,056.74	-
	<u>\$ 1,843,852.14</u>	<u>2,748,581.75</u>	<u>1,780,797.35</u>	<u>2,811,636.54</u>	<u>-</u>
		Disbursed	1,732,029.61		
		Accounts Payable	48,767.74		
			<u>1,780,797.35</u>		

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF ACCOUNTS PAYABLE**

Balance December 31, 2014		\$	4,517,270.18
Increased by:			
Charges to 2015 Budget Appropriations	4,853,669.05		
Transfer from 2014 Budget Appropriation Reserves	<u>48,767.74</u>		
			<u>4,902,436.79</u>
			9,419,706.97
Decreased By:			
Disbursed	4,460,780.36		
Canceled	<u>56,489.82</u>		
			<u>4,517,270.18</u>
Balance December 31, 2015		\$	<u>4,902,436.79</u>

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF CONTRACTS PAYABLE**

Balance December 31, 2014		\$	25,388,599.47
Increased by:			
2015 Contracts Awards			<u>9,421,313.23</u>
			34,809,912.70
Decreased by:			
Disbursed			<u>25,388,599.47</u>
Balance December 31, 2015		\$	<u>9,421,313.23</u>

Schedule of Contracts Payable - December 31, 2015

Contractor

ABB, Inc.		\$	62,141.16
Bluewater Energy Solutions Inc			162,248.33
C&H Industrial Services			4,958,636.80
Cemtek Environmental			91,316.50
Colonial Electric Supply			7,771.10
Falasca Mechanical Inc.			31,377.93
Howard Industries			112,125.00
Kline Construction			39,864.75
Kobelco Compressor			164,790.74
Siemens Energy			3,772,773.20
Sourceone Inc.			<u>18,267.72</u>
		\$	<u>9,421,313.23</u>

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF ACCRUED INTEREST ON BONDS AND NOTES
AND ANALYSIS OF BALANCE**

Balance December 31, 2014		\$ 670,285.78
Increased by:		
Budget Appropriation:		
Interest on Bonds	6,648,038.75	6,648,038.75
		7,318,324.53
Decreased by:		
Interest Paid:		
Operating Fund	5,167,290.84	5,167,290.84
Balance December 31, 2015		\$ 2,151,033.69

Analysis of Accrued Interest December 31, 2015

	Principal Outstanding <u>December 31, 2015</u>	Interest Rate	<u>To</u>	<u>Period</u>	<u>Amount</u>
Serial Bonds:					
2007 Issue	7,600,000.00	Var.	12/31/2015	30 Days	26,279.17
2007 Refunding	465,000.00	Var.	12/31/2015	120 Days	7,600.00
2009 Issue	59,000,000.00	Var.	12/31/2015	75 Days	631,008.69
2014 Issue	78,250,000.00	Var.	12/31/2015	165 Days	1,486,145.83
	\$ 145,315,000.00				\$ 2,151,033.69

Exhibit E-17

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF PREPAID CONSUMER ACCOUNTS**

Balance December 31, 2014	\$	399,679.35
Increased by:		
Receipts		<u>502,795.74</u>
		902,475.09
Decreased By:		
Applied to Consumer Accounts Receivable		<u>382,828.47</u>
Balance December 31, 2015	\$	<u><u>519,646.62</u></u>

Exhibit E-18

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF CONSUMER DEPOSITS**

Balance December 31, 2014	\$	941,817.20
Increased by:		
Deposits Received		<u>273,880.00</u>
		1,215,697.20
Decreased by:		
Deposits Returned		<u>251,100.00</u>
Balance December 31, 2015	\$	<u><u>964,597.20</u></u>

Exhibit E-19

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF ACCRUED INTEREST ON CONSUMER DEPOSITS**

Balance December 31, 2014	\$	86,365.91
Increased by:		
Interest Accrued and Charged to Operating Budget		<u>16,850.88</u>
		103,216.79
Decreased By:		
Refunds		<u>22,876.09</u>
Balance December 31, 2015	\$	<u><u>80,340.70</u></u>

Exhibit E-20

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF CUSTOMER ADVANCES FOR CONSTRUCTION**

Balance December 31, 2014	\$	22,799.00
Decreased by:		
No activity		<u>-</u>
Balance December 31, 2015	\$	<u><u>22,799.00</u></u>

Exhibit E-21

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF RESERVE FOR DONATIONS - SCHOOL COUNTS**

Balance December 31, 2014	\$	1,677.90
Increased by:		
Receipts		<u>1,755.56</u>
		3,433.46
Decreased by:		
Miscellaneous Revenue in Current Fund		<u>1,677.90</u>
Balance December 31, 2015	\$	<u><u>1,755.56</u></u>

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF RESERVE FOR INVENTORY**

Balance December 31, 2014	\$	1,893,997.41
Decreased by:		
Year End Adjustment to Physical Inventory Records		525,669.39
Balance December 31, 2015	\$	1,368,328.02

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF DUE (TO) FROM ELECTRIC UTILITY CAPITAL FUND**

Balance December 31, 2014	\$	(2,500,000.00)
Increased by:		
Capital Improvement Fund Transfer		2,500,000.00
Balance December 31, 2015	\$	-

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS**

Ordinance Number	Ordinance Date	Amount	Balance Dec. 31, 2014		2015 Authorizations	Paid or Charged	Balance Dec. 31, 2015	
			Funded	Unfunded			Funded	Unfunded
General Improvements:								
06-69	8-10-05	2,750,000.00	535,559.80			332,934.96	202,624.84	
09-30	4-28-09	60,000,000.00	248,040.12			248,040.12	-	
09-60	09-10-09	7,400,000.00	1,736,767.46			1,358,580.42	378,187.04	
10-28	07-13-10	1,500,000.00	92,167.98			84,332.59	7,835.39	
11-46	09-27-11	72,000,000.00	5,562,568.92			5,156,770.35	405,798.57	
12-36	08-16-12	10,000,000.00	4,681,608.65			1,443,793.18	3,237,815.47	
13-18	05-29-13	140,000.00	235,956.08			235,956.08	0.00	
13-47	10-02-13	1,832,700.00	807,781.85			711,193.99	96,587.86	
			<u>\$ 13,900,450.86</u>	<u>-</u>	<u>-</u>	<u>9,571,601.69</u>	<u>4,328,849.17</u>	<u>-</u>
					Contracts Payable	9,421,313.23		
					Disbursements	150,288.46		
						<u>9,571,601.69</u>		

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

Balance December 31, 2014		\$ 5,907,699.27
Increased by:		
2015 Budget Appropriation		10,000.00
Cancel Ordinance 2013-18		140,000.00
		6,057,699.27
Decreased by:		
None		-
		-
Balance December 31, 2015		\$ 6,057,699.27

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF RESERVE FOR AMORTIZATION**

Balance December 31, 2014		\$ 139,744,986.43
Increased by:		
2015 Budget	2,336,741.35	
2014 Appropriation Reserves	845,872.38	
Budget Appropriations		
Serial Bonds	3,885,000.00	
		7,067,613.73
		146,812,600.16
Decreased by:		
Cancel Ordinance 2013-18	140,000.00	
Fixed Asset Disposals	1,497.00	
		141,497.00
Balance December 31, 2015		\$ 146,671,103.16

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF ELECTRIC UTILITY SERIAL BONDS**

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding December 31, 2014		Interest Rate	Balance Dec. 31, 2014	Increased	Paid by Budget Appropriation	Balance Dec. 31, 2015
			Date	Amount					
Electric Refunding Bonds of 2010	12/23/2010	\$ 25,625,000.00	5/15/2016	\$ 1,340,000.00	VAR	\$ 22,540,000.00		1,385,000.00	21,155,000.00
			5/15/2017	1,300,000.00	VAR				
			5/15/2018	1,360,000.00	VAR				
			5/15/2019	1,310,000.00	VAR				
			5/15/2020	1,265,000.00	VAR				
			5/15/2021	1,220,000.00	VAR				
			5/15/2022	1,420,000.00	VAR				
			5/15/2023	1,360,000.00	VAR				
			5/15/2024	1,300,000.00	VAR				
			5/15/2025	1,240,000.00	VAR				
			5/15/2026	1,175,000.00	VAR				
			5/15/2027	1,115,000.00	VAR				
			5/15/2028	1,300,000.00	VAR				
			5/15/2029	1,225,000.00	VAR				
			5/15/2030	1,150,000.00	VAR				
			5/15/2031	1,075,000.00	VAR				
			5/15/2032	1,000,000.00	VAR				
Electric Utility Bonds	6/1/2007	10,000,000.00	6/1/2016	370,000.00	4.125%	7,940,000.00		340,000.00	7,600,000.00
			6/1/2017	400,000.00	4.125%				
			6/1/2018	400,000.00	4.125%				
			6/1/2019	420,000.00	4.125%				
			6/1/2020	430,000.00	4.125%				
			6/1/2021	440,000.00	4.125%				
			6/1/2022	450,000.00	4.125%				
			6/1/2023	450,000.00	4.125%				
			6/1/2024	450,000.00	4.125%				
			6/1/2025	450,000.00	4.125%				
			6/1/2026	450,000.00	4.125%				
			6/1/2027	460,000.00	4.125%				
			6/1/2028	470,000.00	4.125%				
			6/1/2029	480,000.00	4.125%				
			6/1/2030	490,000.00	4.250%				
			6/1/2031	490,000.00	4.250%				
			6/1/2032	500,000.00	4.250%				
Electric Utility Bonds Refunding Bond	12/4/2007	\$ 1,473,000.00	3/1/2016	160,000.00	5.000%	625,000.00		160,000.00	465,000.00
			3/1/2017	160,000.00	5.000%				
			3/1/2018	45,000.00	4.000%				
			100,000.00	5.000%					

See Accompanying Auditor's Report

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF ELECTRIC UTILITY SERIAL BONDS**

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding December 31, 2014		Interest Rate	Balance Dec. 31, 2014	Increased	Paid by Budget Appropriation	Balance Dec. 31, 2015
			Date	Amount					
Electric Utility Bonds	10/22/2009	60,000,000.00	4/15/2016	500,000.00	3.000%	59,250,000.00		250,000.00	59,000,000.00
			4/15/2017	500,000.00	3.000%				
			4/15/2018	500,000.00	3.000%				
			4/15/2019	2,000,000.00	4.000%				
			4/15/2020	1,945,000.00	5.000%				
			4/15/2020	13,055,000.00	5.094%				
			4/15/2021	15,500,000.00	5.194%				
			4/15/2022	12,000,000.00	5.294%				
			4/15/2023	13,000,000.00	5.394%				
		* Build America Bonds							
Electric Utility Bonds 2014	7/16/2014	80,000,000.00	7/15/2016	1,750,000.00	2.000%	80,000,000.00		1,750,000.00	78,250,000.00
			7/15/2017	1,750,000.00	3.000%				
			7/15/2018	1,750,000.00	5.000%				
			7/15/2019	1,750,000.00	5.000%				
			7/15/2020	2,000,000.00	5.000%				
			7/15/2021	2,000,000.00	5.000%				
			7/15/2022	2,000,000.00	5.000%				
			7/15/2023	2,000,000.00	5.000%				
			7/15/2024	2,500,000.00	5.000%				
			7/15/2025	2,500,000.00	5.000%				
			7/15/2026	2,500,000.00	4.000%				
			7/15/2027	2,500,000.00	4.000%				
			7/15/2028	2,750,000.00	4.000%				
			7/15/2029	2,750,000.00	4.000%				
		7/15/2030	2,750,000.00	4.000%					
		7/15/2031	2,750,000.00	4.000%					
		7/15/2032	2,750,000.00	4.000%					
		7/15/2033	3,000,000.00	4.000%					
		7/15/2034	3,000,000.00	4.000%					
		7/15/2035	3,000,000.00	4.000%					
		7/15/2036	3,000,000.00	4.000%					
		7/15/2037	3,000,000.00	4.000%					
		7/15/2038	3,500,000.00	4.000%					
		7/15/2039	3,500,000.00	4.000%					
		7/15/2040	3,500,000.00	4.000%					
		7/15/2041	3,500,000.00	4.000%					
		7/15/2042	3,500,000.00	4.000%					
		7/15/2043	3,500,000.00	4.000%					
		7/15/2044	3,500,000.00	4.000%					
						\$ 170,355,000.00		3,885,000.00	166,470,000.00

See Accompanying Auditor's Report

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED**

Ordinance Number		Balance Dec. 31, 2014	Budget Appropriation	Bonds Issued	Balance Dec. 31, 2015
04-56	Preliminary Planning, Engineering and Design Expenses in Connection with the Construction of a New Power Plant for the City Electric Utility	\$ 230,642.99	230,642.99		-
08-92	Preliminary Planning, Engineering and Design Expenses in Connection with the Construction of a New Power Plant for the City Electric Utility	600,000.00	69,357.01		530,642.99
		<u>\$ 830,642.99</u>	<u>300,000.00</u>	<u>-</u>	<u>530,642.99</u>

**SOLID WASTE UTILITY FUND
SCHEDULE OF CASH - TREASURER**

	Operating	Capital
Balance December 31, 2014	\$ 1,399,743.24	30,100.00
Increased By Receipts:		
Collector	3,663,896.60	
Miscellaneous Revenues Anticipated	44,294.37	
Capital Improvement Fund		100.00
	3,708,190.97	100.00
	5,107,934.21	30,200.00
Decreased By Disbursements:		
2015 Appropriations	3,014,975.03	
2014 Appropriations	260,631.22	
Accounts Payable	209.16	
Surplus to Current Fund	400,000.00	
	3,675,815.41	-
Balance December 31, 2015	\$ 1,432,118.80	30,200.00

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY OPERATING FUND
SCHEDULE OF CASH - COLLECTOR**

	Operating
Balance December 31, 2014	\$ -
Receipts	
Consumer Accounts Receivable	3,663,896.60
Decreased by Disbursements	
Payments to Treasurer	3,663,896.60
Balance December 31, 2015	\$ -

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY CAPITAL FUND
ANALYSIS OF CASH**

	Balance Dec. 31, 2014	Receipts		Disbursements		Transfers		Balance Dec. 31, 2015
		Miscellaneous	100.00	Improvement Authorizations	Miscellaneous	From	To	
Capital Improvement Fund	\$ 30,100.00							30,200.00
Fund Balance	-							-
Improvement Authorizations:								
None	-							-
	\$ 30,100.00	\$ 100.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,200.00

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY OPERATING FUND
SCHEDULE OF CONSUMER ACCOUNTS RECEIVABLE**

Balance December 31, 2014		\$ 261,327.01
Increased by:		
Charges in 2015		<u>3,751,106.78</u>
		4,012,433.79
Decreased By:		
Collections	<u>3,663,896.60</u>	<u>3,663,896.60</u>
Balance December 31, 2015		\$ <u><u>348,537.19</u></u>

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

Balance December 31, 2014	\$	30,100.00
Increased by:		
Budget Appropriation		<u>100.00</u>
		30,200.00
Decreased by:		
None		<u>-</u>
Balance December 31, 2015	\$	<u><u>30,200.00</u></u>

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY OPERATING FUND
SCHEDULE OF APPROPRIATION RESERVES**

	Balance December 31, 2014	Balance After	Paid or	Balance	Over-
	Encumbered	Transfers	Charged	Lapsed	Expended
Operating:					
Salaries and Wages	\$ 23,837.68	23,837.68	-	23,837.68	-
Other Expenses	81,309.71	351,916.59	260,631.22	91,285.37	-
Group Insurance Plan for Employees	3,566.72	3,566.72	-	3,566.72	-
Capital Improvements:					
Capital Outlay	300,000.00	300,000.00	-	300,000.00	-
Deferred Charges and Statutory Expenditures:					
Statutory Expenditures:					
Public Employees Retirement System	1,035.00	1,035.00	-	1,035.00	-
Social Security System (O.A.S.I.)	2,764.15	2,764.15	-	2,764.15	-
	<u>\$ 270,606.88</u>	<u>683,120.14</u>	<u>260,631.22</u>	<u>422,488.92</u>	<u>-</u>
		Disbursed	260,631.22		
		Accounts Payable	-		
			<u>260,631.22</u>		

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CITY OF VINELAND

PART II

GENERAL COMMENTS AND RECOMMENDATIONS

FOR THE YEAR ENDED

DECEMBER 31, 2015

GENERAL COMMENTS

Contracts and Agreements Required to be Advertised for N.J.S.A. 40A:11-4

N.J.S.A. 40A:11-4 states, "Every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. Due to the City having a Qualified Purchasing Agent, pursuant to N.J.S.A. 40A:11-3(a), the maximum bid threshold is \$40,000.

The governing body of the City of Vineland has the responsibility of determining whether the expenditures in any category will exceed the bid threshold within the fiscal year. Where question arises as to whether any contract or agreement might result in a violation of the statute, the City Counsel's opinion should be sought before a commitment is made.

Our examination of expenditures did not reveal any payments in excess of the bid threshold for the provision or performance of any goods or services, other than those where bids had been previously sought by public advertisement, awarded under state or county cooperative purchasing agreements, or awarded in compliance with other provisions of the "Local Public Contracts Law," N.J.S.A. 40A:11.

The minutes indicate that bids were sought by public advertising for the following items:

West CT Cable Replacement
Well No. 4 Water Treatment Improvements
Ultrasonic Water Meters
On-Call Emergency Water System Repairs
Acquisition of 2015 AWD SUV Police Pursuit Vehicles
Eight Zero Clearance Commercial Mowers
Two 2015 Type III Ambulances for Emergency Medical Services
Well No. 6 Water Treatment Radium Removal Media Replacement
Water Utility Regulatory Water Sampling
Traffic Control and Directional Drilling
Chlorine Gas & Tablets for Water Treatment
Liquid Blended Ortho/Polyphosphate for Water Treatment
Acquisition of 2016 AWD SUV Police Pursuit Vehicles
Meter Pit Parts & Fittings
Rental of Chiller – Vineland Police Department Building
Eight Zero Clearance Commercial Mowers (re-bid)
Old Plant Basement Asbestos Abatement
Sale & Removal of Scrap Copper, Aluminum & Mixed Steel
Digital In-Car Video System for Police Patrol Vehicles
Open-end Contract for Pressure Piping, Fabrication and Install Projects
Milling Road & Oak Road Sidewalk Enhancement Project
Maple Avenue Resurfacing
Uniform for Public Works Employees
Supply, Install and Test of XFMR Mounted Network Protector
Natural Gas Steam Boiler and Steam/Hot Water Heaters
Lease of Space on Elevated Water Tank – Block 04, Lot 4, W. Forest Grove Road
EMS Billing Services
2016 AWD SUV Police Pursuit Vehicles
2015 (or newer) AWD Police Pursuit Vehicles
Landis Avenue Resurfacing
Electrical Repair & Emergency Services
Itron 100W Water Encoder Receiver Transmitters (ERTS) Module)
City-Wide Drainage Improvements Project

Burnt Mill Pond Dam Rehabilitation
 Valve Insertion Equipment
 Cold Water Meters, 5/8" thru 6"
 Hydrated Lime for Water Treatment
 Old Plant Basement Asbestos Abatement
 Old Plant Coal Tower New Roof
 Removal, Fabrication, Installation and Repairs of Piping for the Vineland Electric Generation Division
 LED Street Lighting
 Lease of Space on Elevated Water Tank – Block 804, Lot 4, W. Forest Grove Road (re-bid)
 EMS Billing Services (re-bid)
 Insertion Valve Equipment (re-bid)
 Locating & Marking of URD Electric Facilities
 Ambulance Litter Fastener Device
 Mobile Demineralizer System for Unit #11 & Clayville Unit 1
 Southern Pine Poles
 Janitorial Services
 Insertion Valve Equipment (re-bid)
 Demolition of 1675 W. Garden Road
 Butterfly Valves, Resilient Wedge Valves & Tapping Services
 15 KV URD Cable
 Open-end contract for SCR Reagent Quality Ammonia for Unit #11 and Clayville 1
 Acquisition of Environmental Health Software
 Aluminum Line Wires & Cable
 Blackwater Branch Culvert Replacement
 Acquisition of 2016 AWD SUV Police Pursuit Vehicle
 Panasonic & Honeywell CCTV Maintenance
 Rear Loading 32 CY Compactor Truck
 30 KW, Generator

Collection of Interest on Delinquent Taxes and Assessments

The statutes provide the method for authorizing interest and the maximum rates to be charged for the nonpayment of taxes or assessments on or before the date when they would become delinquent.

The governing body adopted the following resolution authorizing interest to be charged on delinquent taxes:

BE IT RESOLVED by the Council of the City of Vineland as follows:

Section 1. In accordance with N.J.S.A. 54:4-67, interest shall be charged for the non-payment of taxes beginning on the tenth calendar day following the date upon which the same became payable, at the rate of eight percent (8%) per annum on the first One Thousand Five Hundred Dollars (\$1,500.00) of the delinquency and at the rate of eighteen percent (18%) per annum on any amount in excess of One Thousand Five Hundred Dollars (\$1,500.00), to be calculated from the date the tax was payable until the date of actual payment. In addition, a penalty of six percent (6%) shall be charged to a taxpayer with a delinquency in excess of Ten Thousand Dollars (\$10,000.00) who fails to pay the delinquency prior to the end of the calendar year.

Delinquency shall mean the sum of all taxes and municipal charges due on a given parcel of property covering any number of quarters or years.

Section 2. In accordance with N.J.S.A. 54:5-61, interest shall be charged on account of a tax sale certificate at the rate of two percent (2%) of the amount paid for the tax title when the taxes, interest and costs exceed the sum of Two Hundred Dollars (\$200.00). When the taxes, interest and costs exceed the sum of Five Thousand Dollars (\$5,000.00), such additional sum shall be equal to four percent (4%) of the amount paid; and when that sum exceeds Ten Thousand Dollars (\$10,000.00), such additional sum shall be equal to six percent (6%) of such amount paid.

Section 3. This resolution supercedes Resolution Nos. 8964 and 83-458 of the City of Vineland.

Section 4. This Resolution shall become effective immediately upon adoption and shall be applicable to all delinquent taxes and all certificates presently held by the municipality as well as those which may be subsequently acquired.

It appears from an examination of the Collector's records that interest was charged in accordance with the foregoing resolution.

Delinquent Taxes and Tax Title Liens

The tax sale was held on October 8, 2015 and was complete.

Inspection of tax sale certificates on file revealed that all tax sale certificates were available for audit.

<u>Year</u>	<u>Number</u>
2015	10
2014	10
2013	10

It is essential to good management that all means provided by the statutes be utilized to liquidate tax title liens in order to get such properties back on a tax-paying basis.

Verification of Delinquent Taxes and Other Charges

A test verification of delinquent taxes and charges, as well as current payments, was made in accordance with the regulations of the Division of Local Government Services, including the mailing of verification notices as follows:

<u>Type</u>	<u>Number Mailed</u>
Payments of 2015/2016 Taxes	25
Delinquent Taxes	15
Payment of Utility Rents	25
Delinquent Utility Rents	25
Total	<u>90</u>

As of the date of this audit report, all verifications have not been returned. However, no problems were noted with those that have been returned.

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Comparison of Tax Levies and Collections Currently

A study of this tabulation could indicate a possible trend in future tax levies. A decrease in the percentage of current collection could be an indication of a probable increase in future tax levies.

Year	Tax Levy	Currently	
		Cash Collections	Percentage of Collections
CY 2015	\$ 97,460,489.82	94,473,958.88	96.94%
CY 2014	92,557,084.26	89,772,718.21	96.99%
CY 2013	91,758,906.14	88,767,971.67	96.74%
CY 2012	88,517,523.06	85,406,315.99	96.49%
TY 2011	44,143,795.86	42,432,472.48	96.12%

Comparative Schedule of Tax Rate Information

	CY 2015	CY 2014	CY 2013	CY 2012	TY 2011
Tax Rate	\$ 2.550	2.404	2.322	4.290	4.302
Apportionment of Tax Rate:					
Municipal	0.853	0.805	0.76	1.343	1.342
County	1.062	0.997	0.973	1.768	1.701
Local School	0.566	0.544	0.537	1.021	1.018
Special District Rates:					
Garbage and Trash District					0.102
Vineland Downtown District	0.069	0.058	0.052	0.158	0.139
Assessed Valuation	3,919,960,497	3,998,803,641	4,053,586,783	2,129,712,834	2,134,718,977
R: City wide Revaluation			R		

Delinquent Taxes and Tax Title Liens

This tabulation includes a comparison, expressed in percentage, of the total delinquent taxes and tax title liens, in relation to the tax levies of the last five years.

Year	Amount of Tax Title Liens	Amount of Delinquent Taxes	Total Delinquent	Percentage Of Tax Levy
CY 2015	\$ 1,446,397.99	2,201,876.21	3,648,274.20	3.74%
CY 2014	1,289,083.96	2,372,870.02	3,661,953.98	3.96%
CY 2013	949,498.02	2,709,167.06	3,658,665.08	3.99%
CY 2012	718,915.21	2,043,810.09	2,762,725.30	3.12%
TY 2011	448,320.22	1,668,732.30	2,117,052.52	4.80%

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Uniform Construction Code

The City of Vineland's construction code official is in compliance with uniform construction code rules NJAC 5:23.17(b) 2 and NJAC 5:23.4.17(b) 3.

Deposit of Municipal Funds

N.J.S.A. 40A:5-15 states:

"All moneys, including moneys collected by taxation, received from any source by or on behalf of any local unit or any board or department thereof shall, within 48 hours after the receipt thereof, either

- a. be paid to the officer charged with the custody of the general funds of the local unit, who shall deposit all such funds within 48 hours after the receipt thereof to the credit of the local unit in its designated legal depository, or
- b. be deposited to the credit of the local unit in its designated legal depository."

Our examination revealed that municipal funds were deposited within the mandated time.

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RECOMMENDATIONS

1. We recommend that the City review their year-end closeout procedures and that State reporting requirements be submitted timely in accordance with State Statutes.
2. That the City review their procedures over the issuance and record keeping of Dog Licenses.
3. That no commitment be made or expenditure approved for payment unless there is a sufficient balance in the proper budget line item or capital ordinance.

The problems and weaknesses noted in my review were not of such magnitude that they would effect my ability to express an opinion on the financial statements taken as a whole.

Should any questions arise as to the comments or recommendations, or should you desire assistance in implementing the recommendations, please do not hesitate to contact me.

Ford, Scott & Associates, L.L.C.
FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Leon P. Costello

Leon P. Costello
Certified Public Accountant
Registered Municipal Accountant
No. 393

July 15, 2016